



# Marin County Real Estate

February 2026 Report  
with market data through January

COMPASS

The new year's market just begins to wake up in January, but buyers typically jump in much faster than new listings arrive on the market. Though new listing activity begins to rise quickly in last 2 weeks of January – after hitting its annual low count in December – it still lags buyer demand. So right from the start of the year, there is a dynamic of increasing demand competing for an insufficient supply of listings, and competition, normally characterized by fast sales and overbidding of asking prices, is the biggest factor in home-price appreciation.

This imbalance in supply and demand commonly runs through the spring months, making them the most heated selling season of the year: This is illustrated in almost all the standard measures of market conditions. (Last year, this seasonal dynamic had the wind sucked out of it by the tariff shock.) In the Bay Area, the “spring” market often begins in February.

The January sales statistics illustrated in this report mostly reflect the *very slow* holiday market of December and early January when the offers were negotiated and accepted, which is why January typically sees very low sales volumes – often the lowest of the year – and weaker demand stats. These can be expected to shift rapidly in coming months.

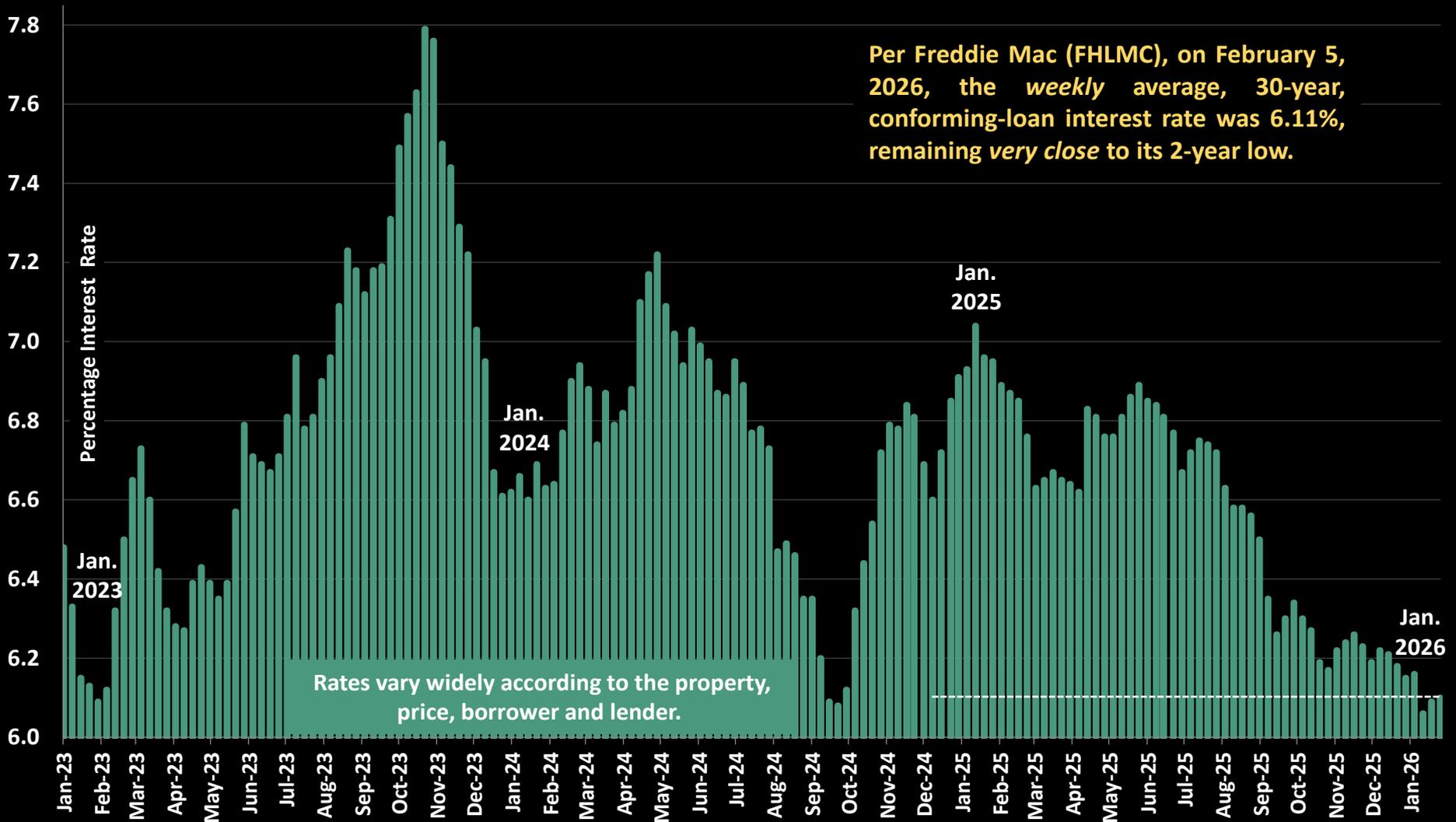
Interest rates are near multi-year lows and stock markets, though recently volatile, remain at or not too far off all-time highs. AI boom wealth is gradually spreading through the Bay Area. Though national consumer confidence remains low and employment concerns continue, they don't appear to be seriously impacting the Bay Area. As has been the case in the past 2 years, more affluent buyers seem poised to play an outsized role in demand – and Marin is one of the most affluent counties in the country. With these factors in mind, and barring new political/economic shocks, we anticipate an early and heated spring market.

Report created in good faith using data from sources deemed reliable but may contain errors and subject to revision. Last period figures are preliminary estimates based on data available early in the following month. All numbers approximate and may change with late-reported activity.

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# Mortgage Interest Rates in 2023-2026 YTD

30-Year Conforming Fixed-Rate Loans, Weekly Average Readings\*



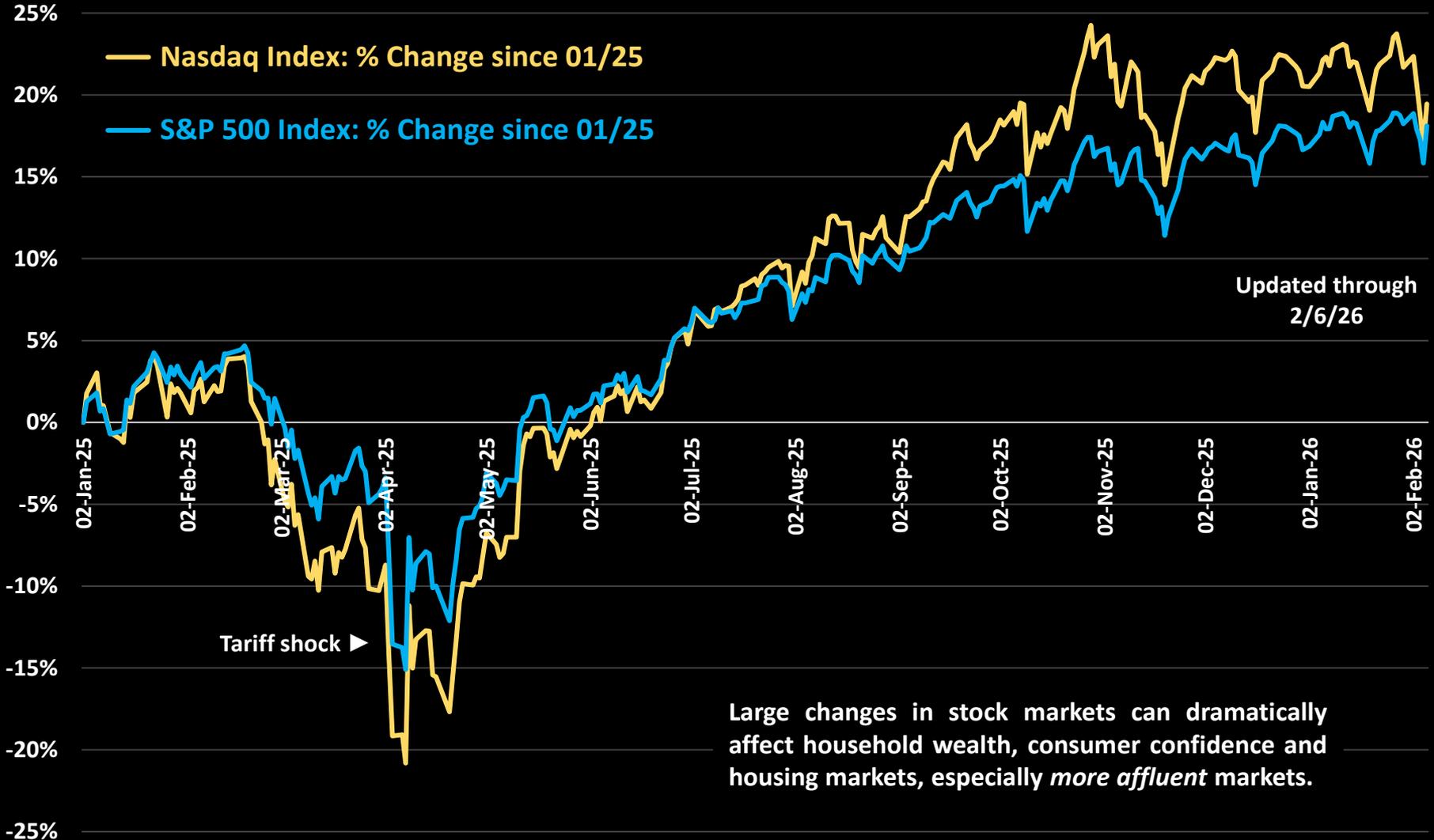
\*Freddie Mac (FHLMC), 30-Year Fixed Rate Mortgage Weekly Average: <https://www.freddiemac.com/pmms>. Data from sources deemed reliable. Different sources of mortgage data sometimes vary in their determinations of daily and weekly rates. Data from sources deemed reliable but may contain errors. All numbers approximate.



# Financial Markets, 2025 – 2026 YTD

## Percentage Increases in S&P 500 & Nasdaq since 1/2/25

On 2/6/26, the Dow Jones Industrial Index, not illustrated here, hit a new high.



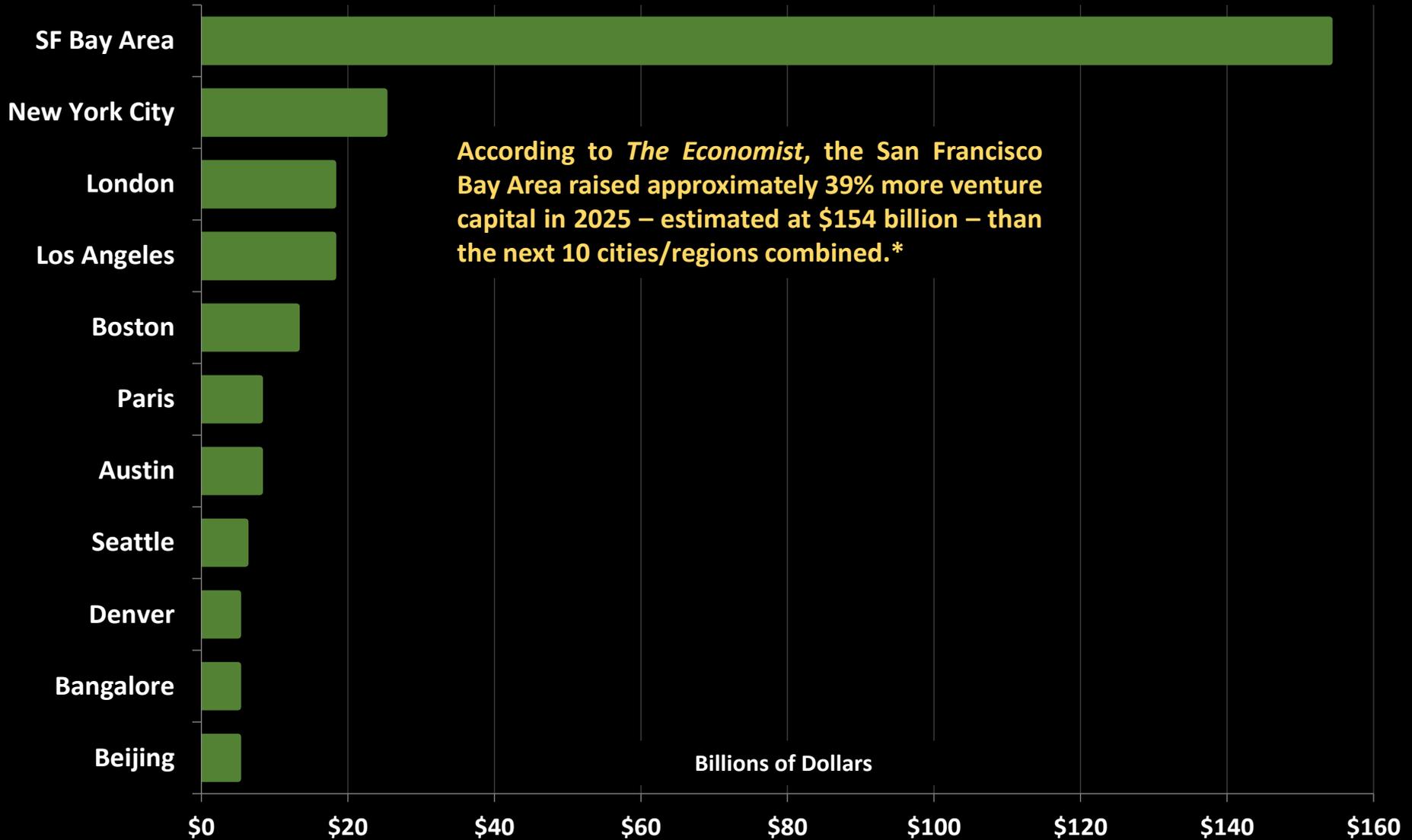
Large changes in stock markets can dramatically affect household wealth, consumer confidence and housing markets, especially *more affluent* markets.

Data per MarketWatch.com. Data from source deemed reliable but may contain errors and subject to revision. Financial market values change constantly and all numbers to be considered approximate. Financial markets can be prone to significant volatility even on a short-term basis.



# Venture Capital Raised in 2025

In Billions of Dollars, by City/Region\*



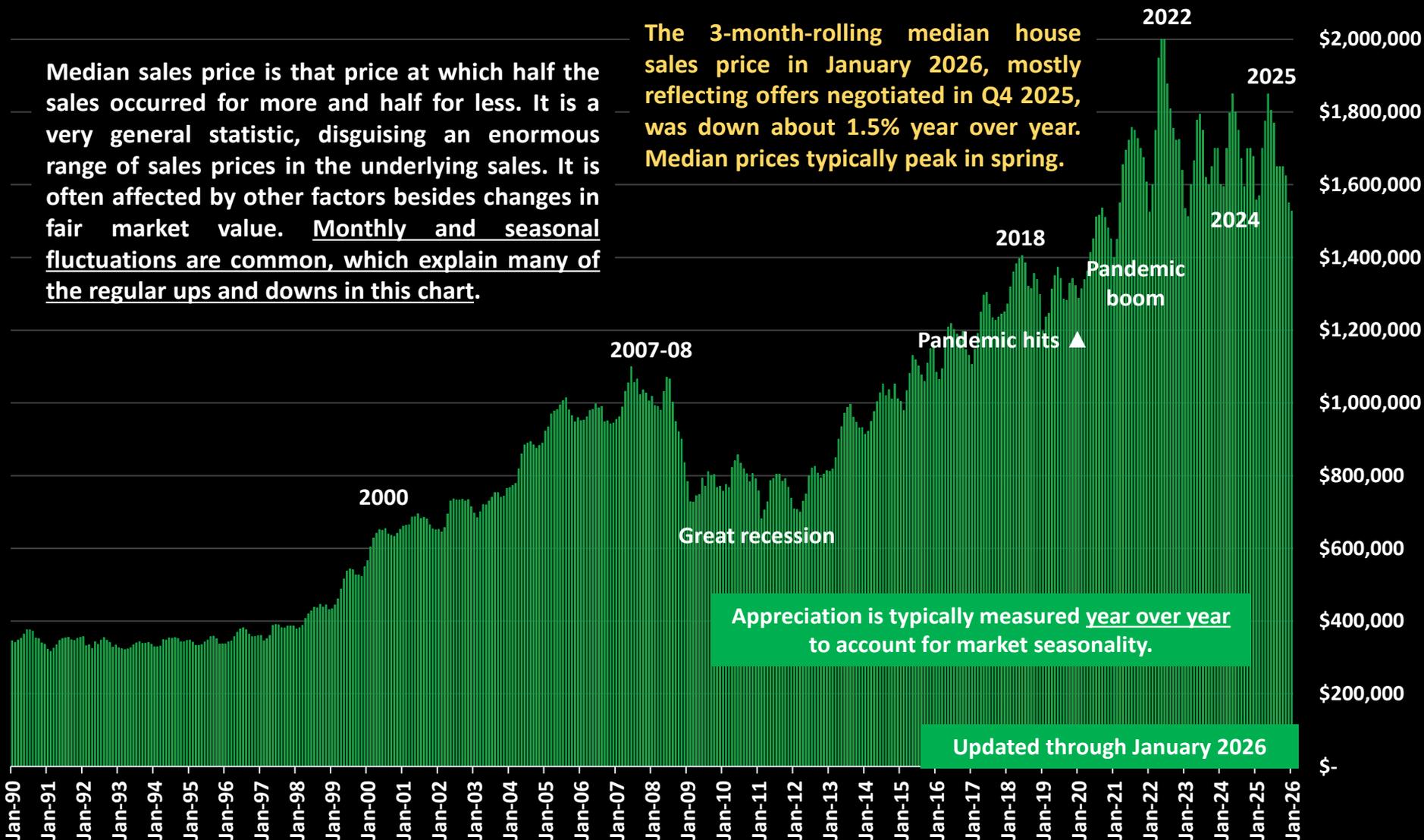
\*As published by *The Economist* on 1/27/26, using data from Dealroom. Data from sources deemed reliable but not guaranteed and may contain errors. All numbers should be considered approximate.

# Marin County Home Price Trends since 1990

## Monthly Median House Sales Price, 3-Month Rolling

Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic, disguising an enormous range of sales prices in the underlying sales. It is often affected by other factors besides changes in fair market value. Monthly and seasonal fluctuations are common, which explain many of the regular ups and downs in this chart.

The 3-month-rolling median house sales price in January 2026, mostly reflecting offers negotiated in Q4 2025, was down about 1.5% year over year. Median prices typically peak in spring.

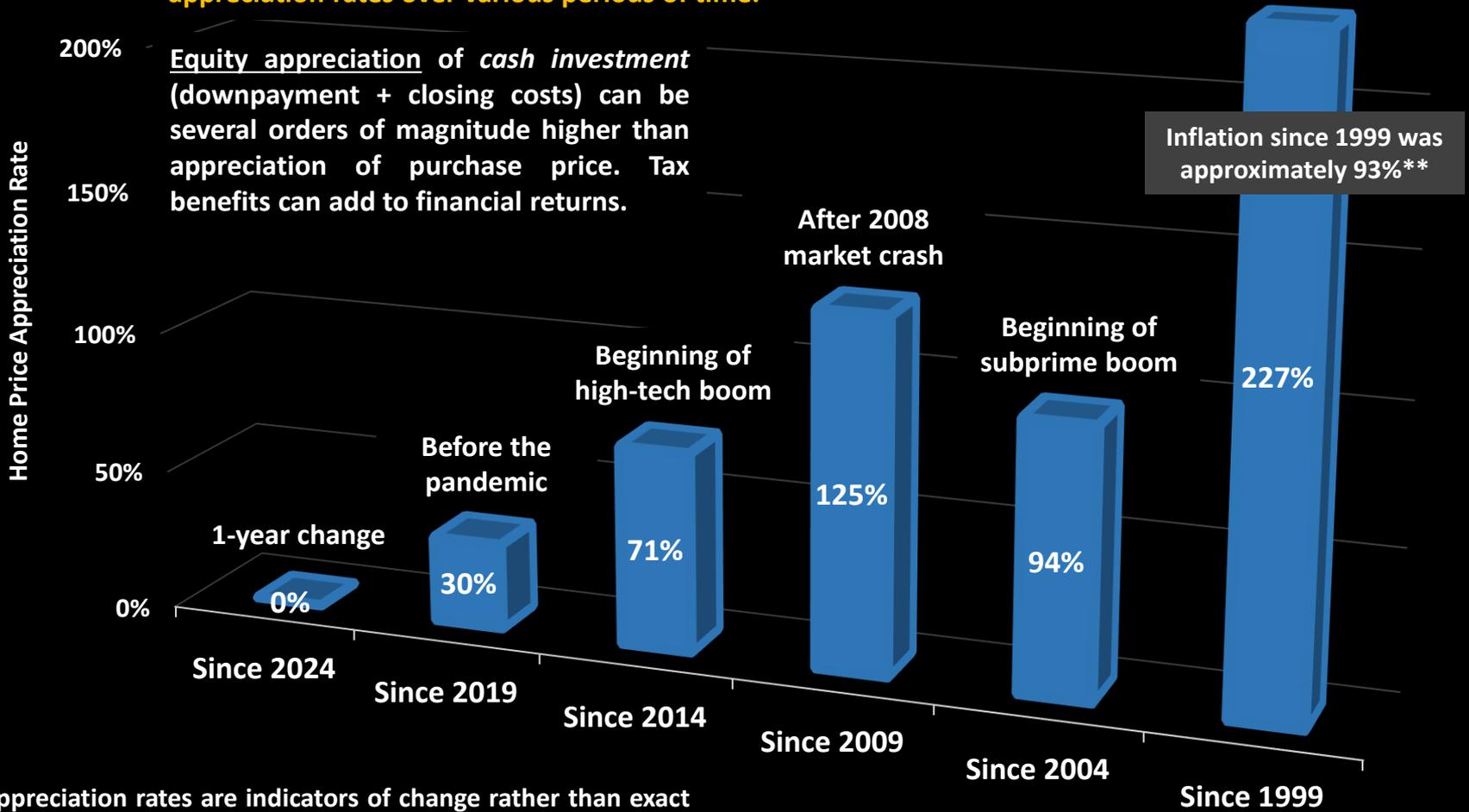


3-month rolling monthly median sales prices for “existing” houses, per CA Association of Realtors, or per NorCal MLS Alliance. Analysis may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.

# Median House Sales Price Appreciation

## Marin County: % Change in Annual Median Sales Price\*

Comparing the 2025 median house sales price to annual median prices in previous years to calculate approximate appreciation rates over various periods of time.



Appreciation rates are indicators of change rather than exact measurements of changes in value for any particular home.

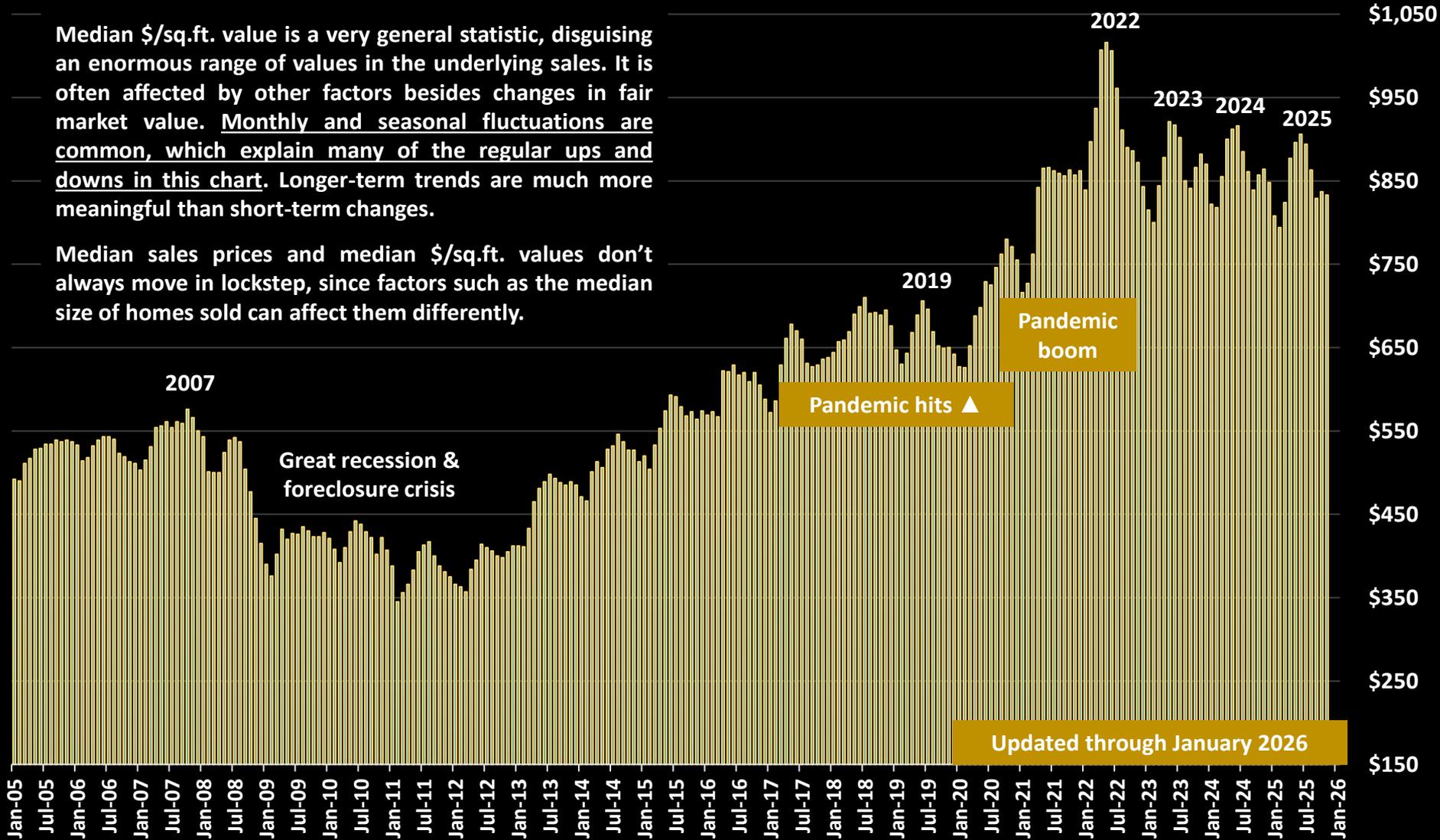
\*House sales reported to NorCal MLS Alliance. Data from sources deemed reliable but may contain errors and subject to revision. Appreciation rates can change significantly depending on the exact dates of the calculation. All numbers approximate and percentages rounded. \*\*Per BLS inflation calculator.

# Marin County House Value Trends since 2005

## 3-Month-Rolling Median Dollar per Square Foot Values\*

Median \$/sq.ft. value is a very general statistic, disguising an enormous range of values in the underlying sales. It is often affected by other factors besides changes in fair market value. Monthly and seasonal fluctuations are common, which explain many of the regular ups and downs in this chart. Longer-term trends are much more meaningful than short-term changes.

Median sales prices and median \$/sq.ft. values don't always move in lockstep, since factors such as the median size of homes sold can affect them differently.



Updated through January 2026

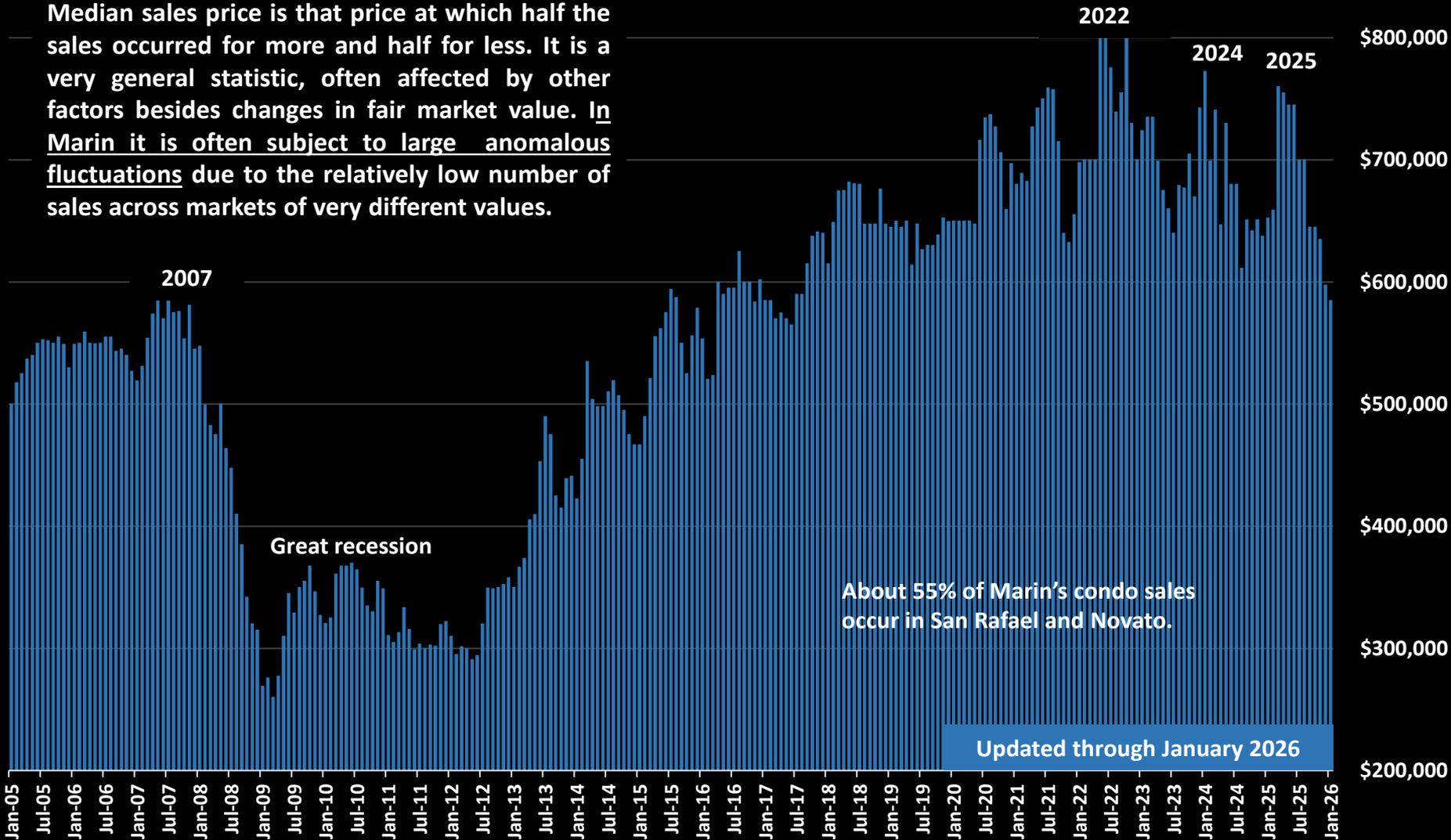
\*3-month rolling median house sales values reported to NorCal MLS Alliance, per Infosparks. Analysis may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.

# Marin County Condo Price Trends since 2005

## 3-Month Rolling Median Condo Sales Price

Median sales price is that price at which half the sales occurred for more and half for less. It is a very general statistic, often affected by other factors besides changes in fair market value. In Marin it is often subject to large anomalous fluctuations due to the relatively low number of sales across markets of very different values.

The 3-month-rolling median condo sales price in January 2026 was down about 10% from January 2025 – but this statistic often sees large anomalous fluctuations.



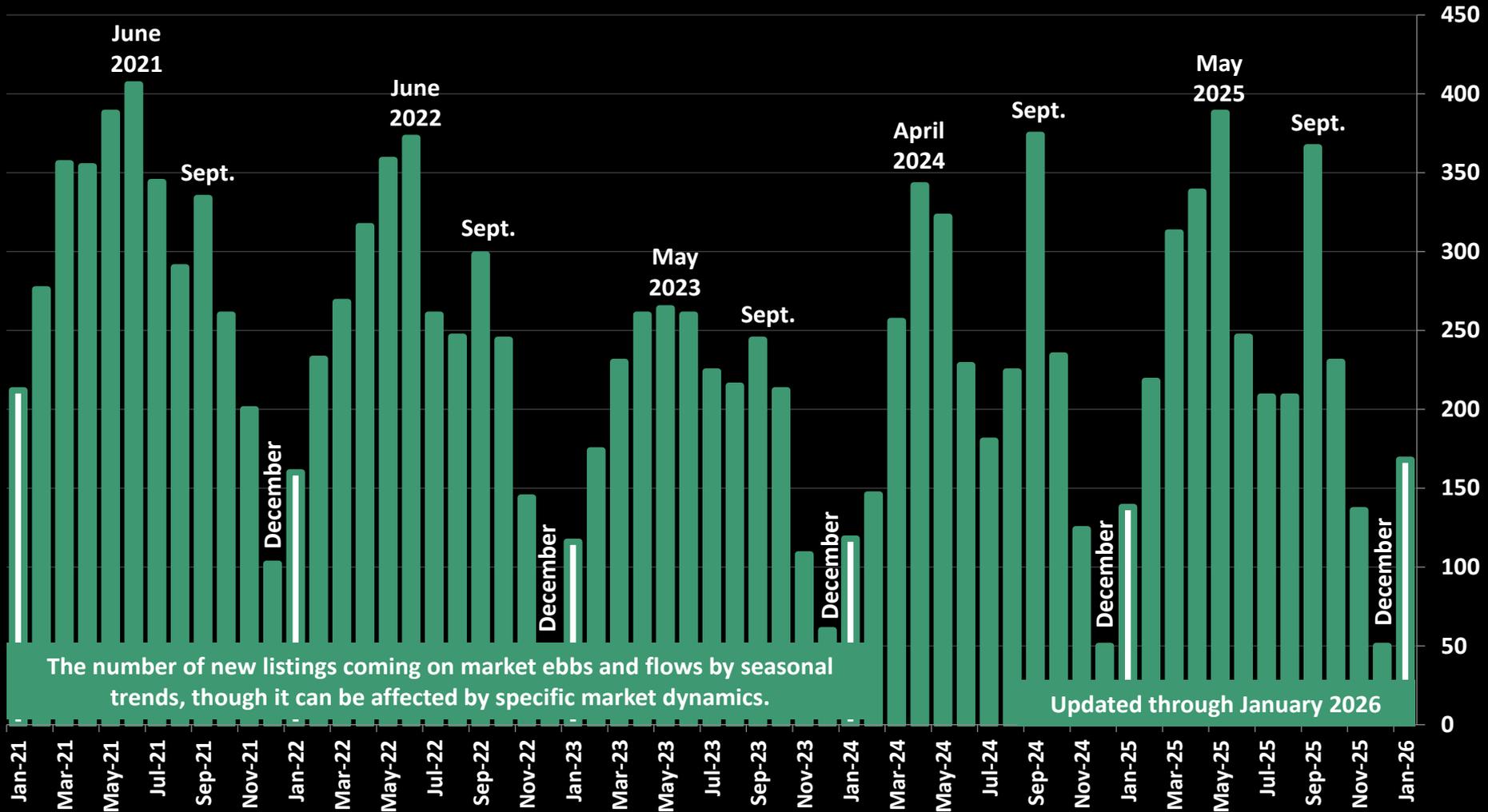
3-month rolling median condo sales prices reported to NorCal MLS Alliance, per Infosparks. 2-period moving trend line. Analysis may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.



# New Listings Coming on Market

## Marin County Market Dynamics & Seasonality\*

The number of new listings in January 2026 rebounded from the usual December low and was up 22% year over year - which should help fuel sales in February. New-listing activity will almost certainly rise rapidly in coming months.



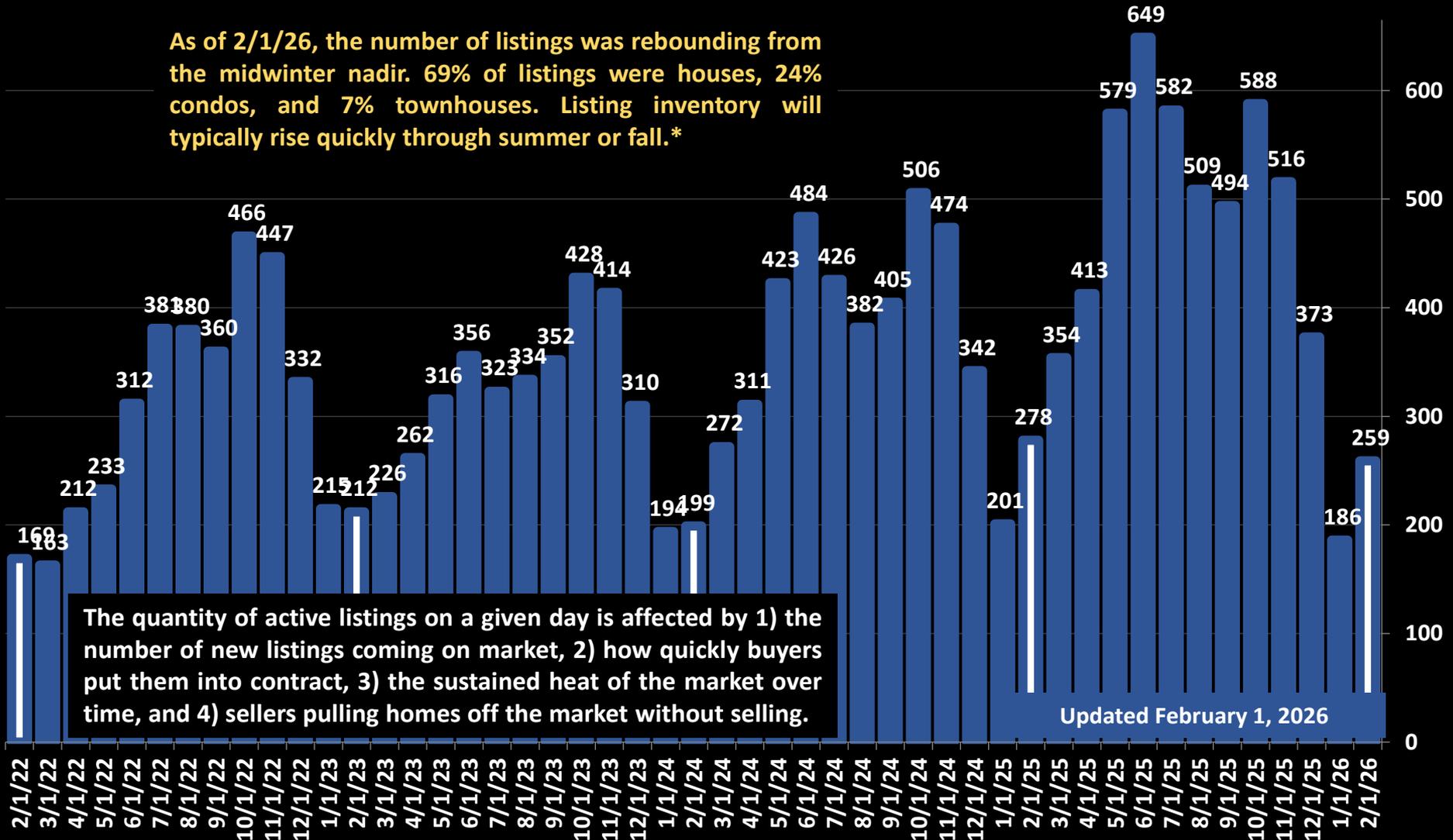
\*Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted on site, or per Broker Metrics. Data from sources deemed reliable but may contain errors and subject to revision. May not include "coming-soon" listings. All numbers are approximate and may change with late-reported activity.



# Marin County Homes Market

## Active & Coming-Soon Listings on 1<sup>st</sup> of Month\*

As of 2/1/26, the number of listings was rebounding from the midwinter nadir. 69% of listings were houses, 24% condos, and 7% townhouses. Listing inventory will typically rise quickly through summer or fall.\*



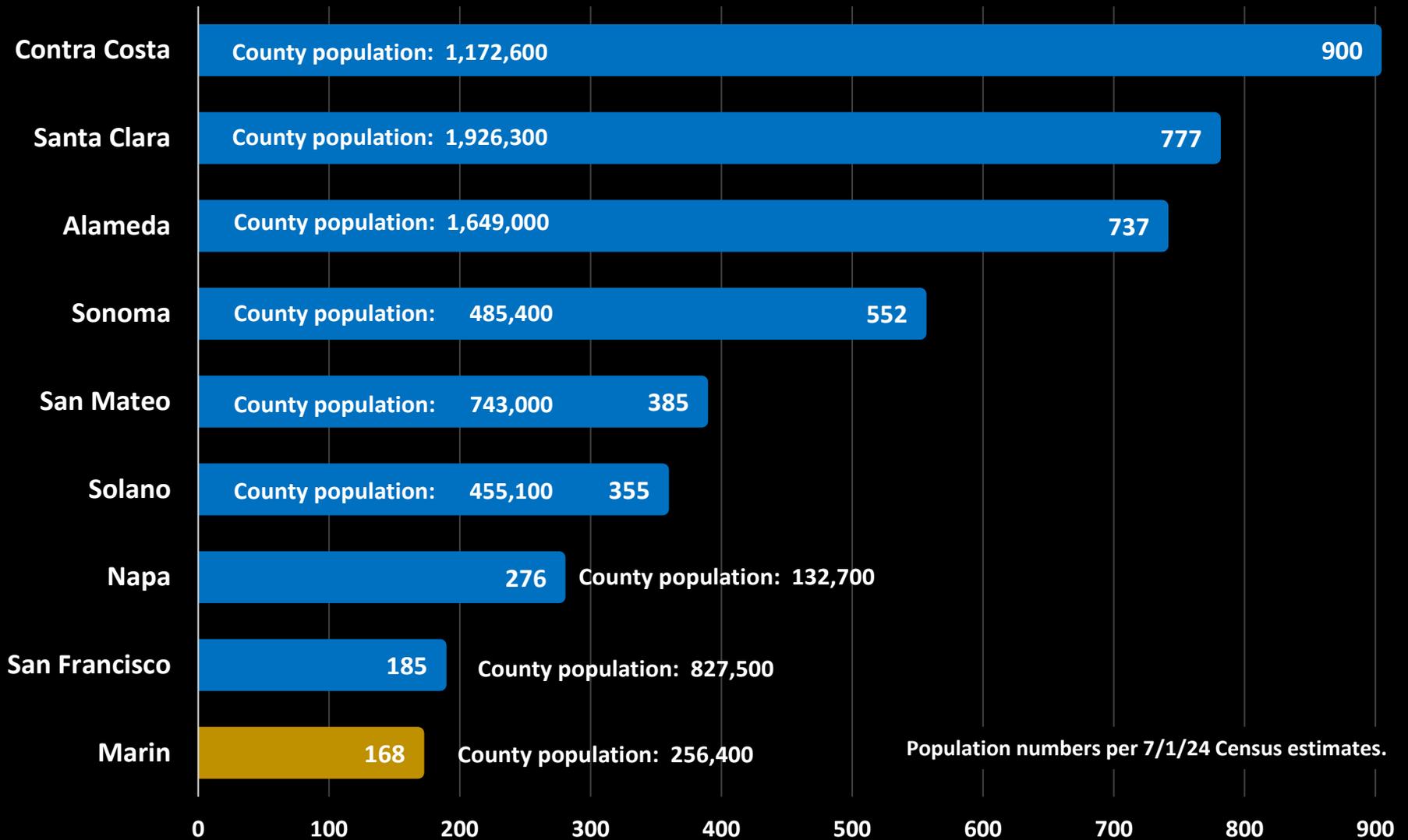
The quantity of active listings on a given day is affected by 1) the number of new listings coming on market, 2) how quickly buyers put them into contract, 3) the sustained heat of the market over time, and 4) sellers pulling homes off the market without selling.

Updated February 1, 2026

\* Active/Coming-Soon listings posted to NorCal MLS Alliance. Data from sources deemed reliable but may contain errors and subject to revision. Not all listings are posted to MLS. All numbers approximate. The number of active listings constantly changes.



# Number of HOUSES for Sale by Bay Area County, as of 2/1/26\*



\*Active and coming-soon house listings posted to NorCal MLS Alliance on 2/1/26. Does not include other property type listings, such as condos, TICs and co-ops. Not all listings are posted to MLS. Data from sources deemed reliable but may contain errors and subject to revision. Listing numbers change constantly.



# Marin County Residential Market

## Market Dynamics by Price Segment/Property Type

Market conditions can vary dramatically due to seasonal trends in supply & demand. As of 2/1/26, as the new year's market is waking up from the midwinter holidays, inventory levels are extremely low.

Price/ Prop. Type	# Listings for Sale*	# Listings in Contract*	Monthly Rate of Sales**	Supply of Inventory***	Median Days on Market**	Sales Over List Price**	Avg. Sales Price to LP %**
Under \$1,000,000	93	39	51 sales/mo.	1.8 months	43 days	25%	96%
\$1,000,000 - \$1,999,999	94	44	88 sales/mo.	1.1 months	24 days	43%	99%
\$2,000,000 - \$2,999,999	28	9	31 sales/mo.	.9 month	15 days	52%	102.5%
\$3,000,000 - \$4,999,999	28	7	21 sales/mo.	1.3 months	20 days	40%	98%
\$5,000,000 - \$7,499,999	7	2	5.5 sales/mo.	1.3 months	23 days	31%	98.5%
\$7,500,000 - \$9,999,999	5	1	1.5 sales/mo.	3.3 months	29 days	24%	96%
\$10 Million+	10	0	1.5 sales/mo.	6.7 months	Too few sales	24%	92.5%
Houses	174	69	156 sales/mo.	1.1 months	23 days	43%	99%
Condos	63	27	30 sales/mo.	2.1 months	43 days	24%	96.5%
Townhouses	17	4	12 sales/mo.	1.4 months	36 days	27%	98%

\*Active/Coming-Soon Listings & Listings in Contract posted to MLS as of 2/1/26. \*\*Sales statistics per last 12 months of sales, i.e. the *annualized* rate of activity. \*\*\*Months Supply of Inventory measures approx. time required to sell listings for sale at estimated *annualized* rate of sale: Lower readings signify higher demand compared to supply. Market activity typically ebbs and flows to seasonal trends.

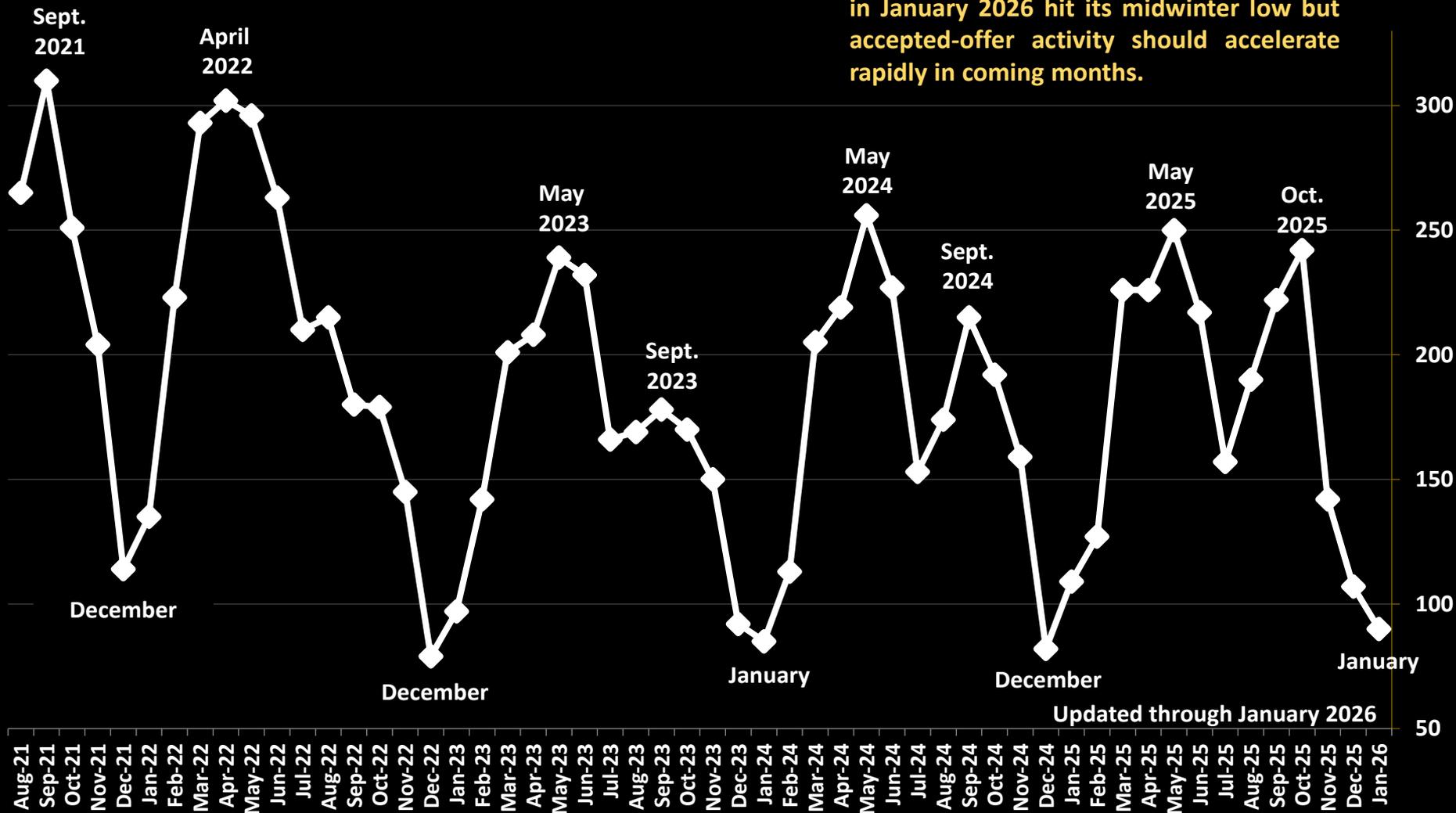
Data reported to NorCal MLS Alliance and Infosparks, may contain errors and subject to revision. Not all activity is reported to MLS. All numbers approximate. Statistics based on annualized activity may not apply to current conditions and can be distorted by outlier data (especially in low sales volume segments). Listing/sales numbers change constantly.



# Listings Accepting Offers (Going into Contract)

## Marin County Market Dynamics & Seasonality

The number of listings going into contract in January 2026 hit its midwinter low but accepted-offer activity should accelerate rapidly in coming months.

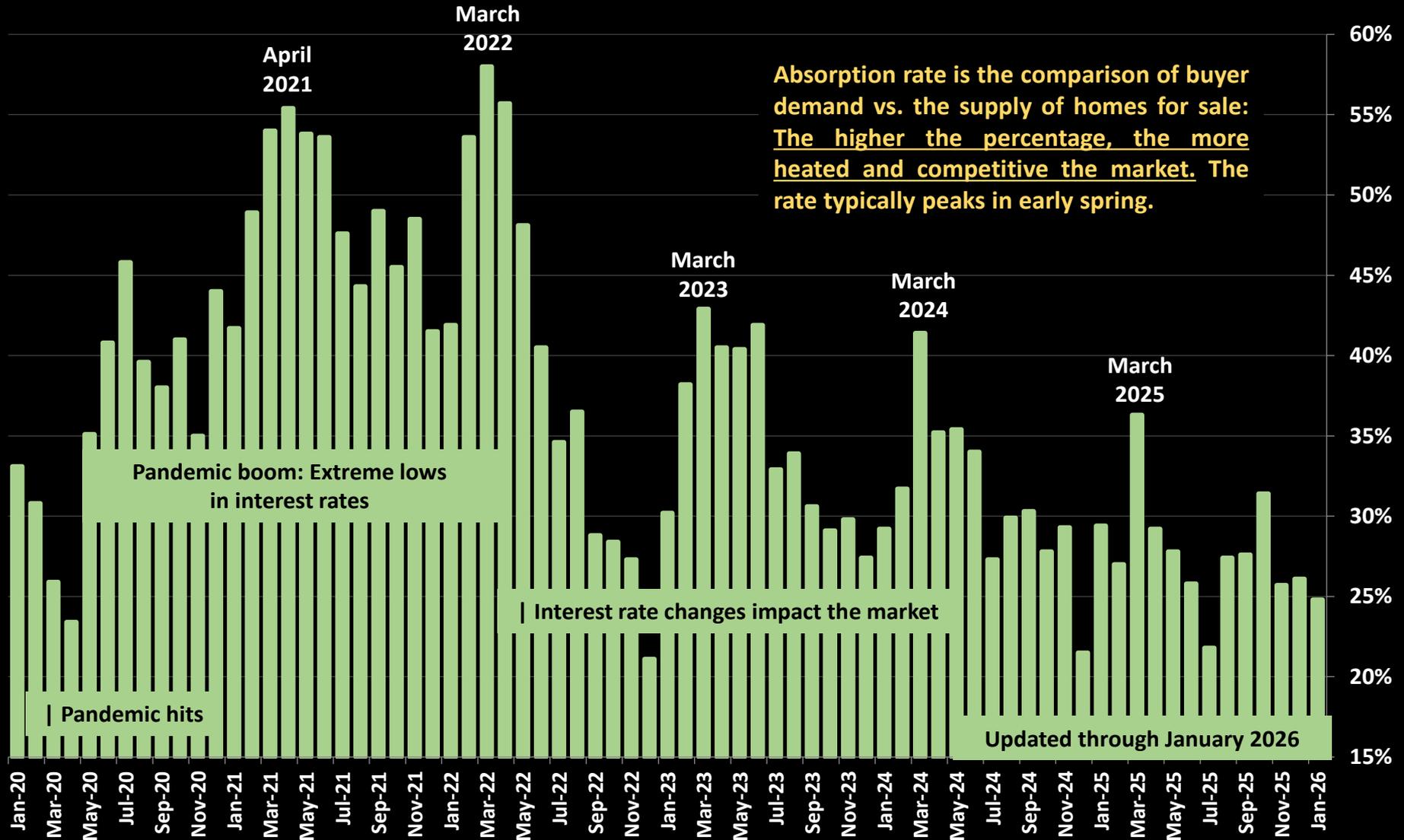


Residential activity reported to Bareis MLS, per Broker Metrics. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported activity.



# Percentage of Listings Accepting Offers (Going into Contract)

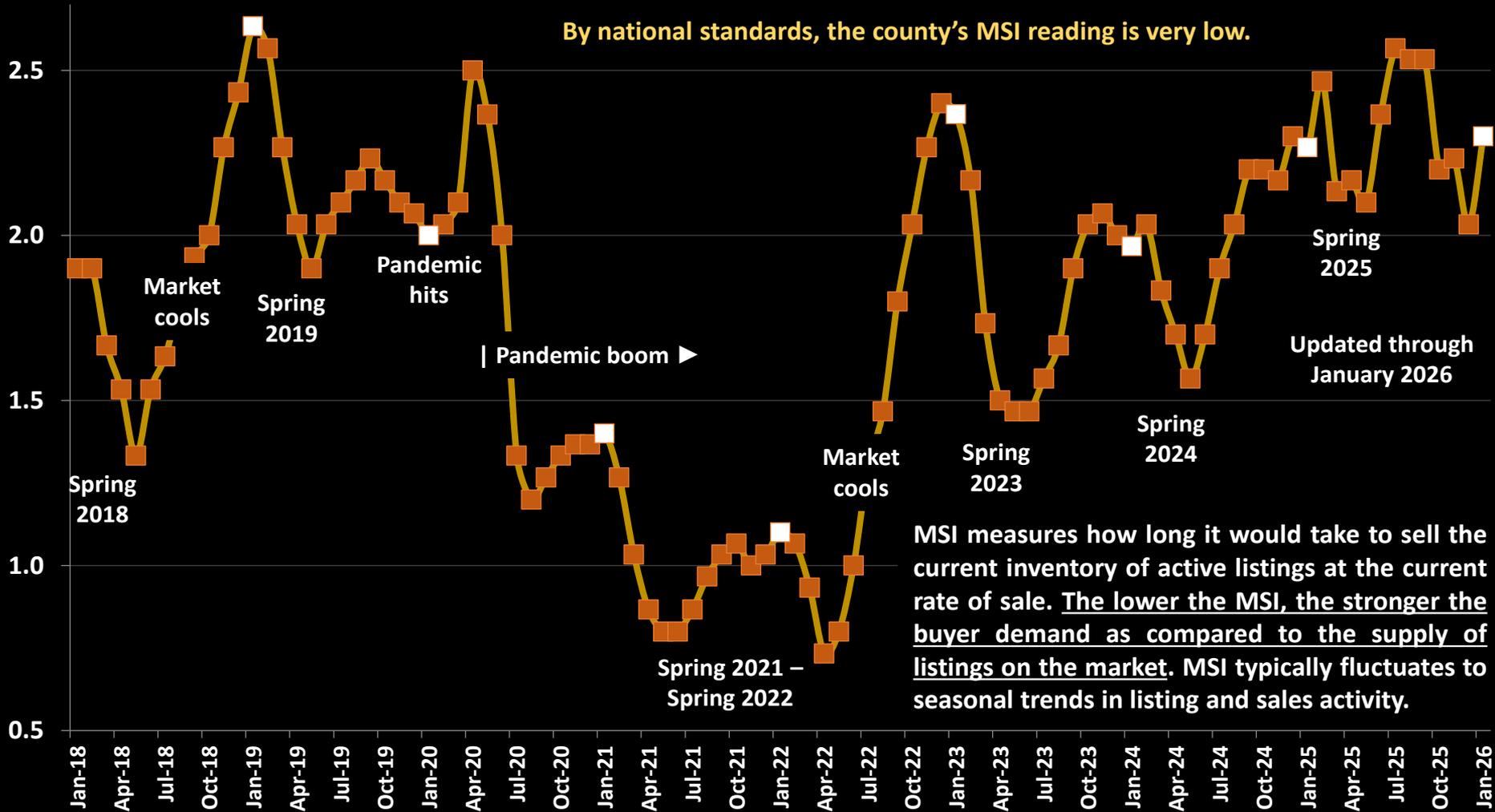
## Marin County: Absorption Rate by Month



\*Bareis MLS reported data for houses, condos and townhouses, per Broker Metrics. Last month's data estimated using available data, may change with late reported activity. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

# Months Supply of Inventory (MSI) – of Active Listings on Market

## Marin County Real Estate Market since 2018, 3-Month Rolling Average



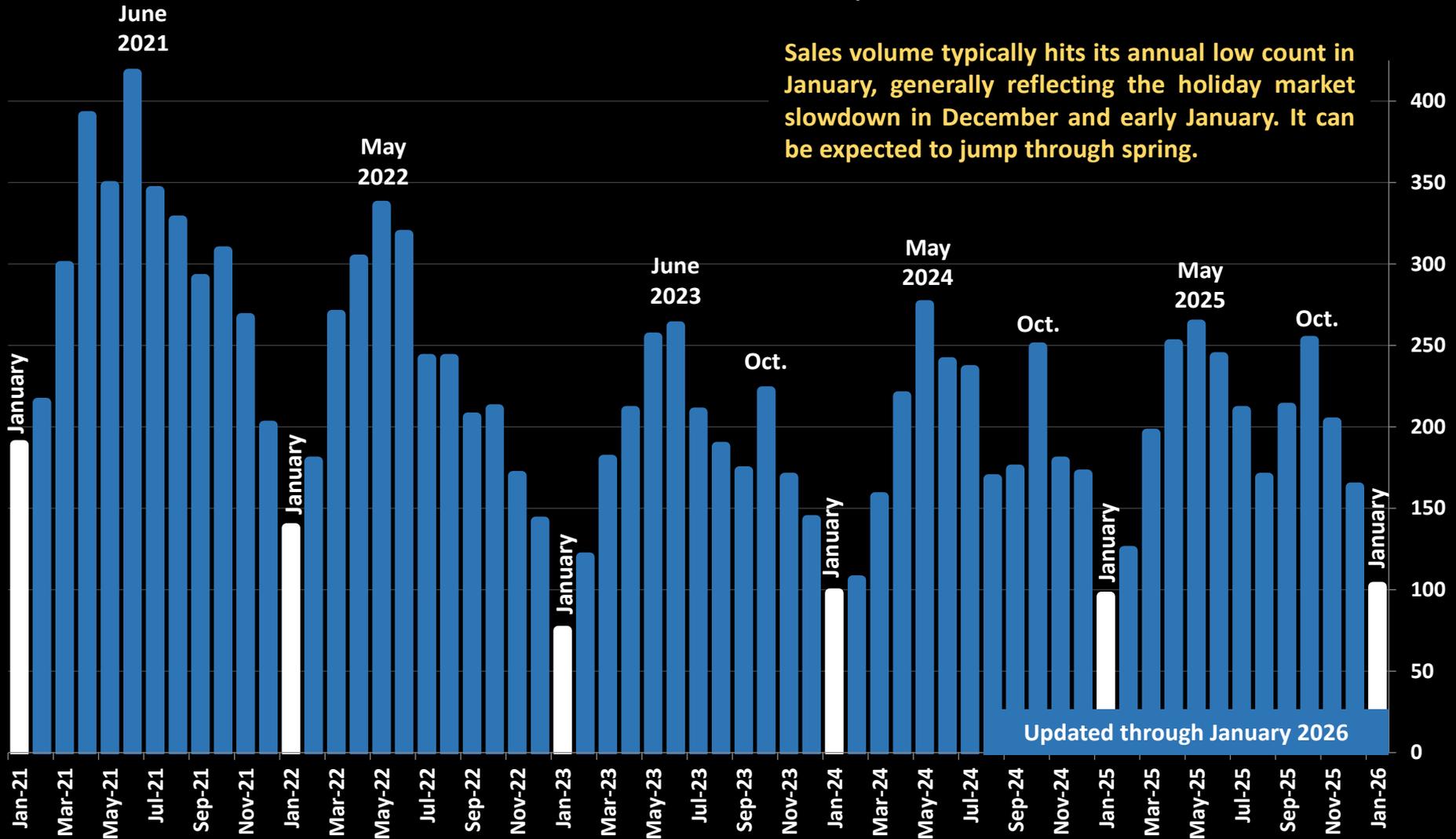
3-month rolling average monthly data for residential transactions reported to Bareis MLS, per Broker Metrics. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers approximate, and may change with late-reported activity.

# Monthly Sales Volume

## Marin County Market Dynamics & Seasonality

Sales in one month mostly reflect accepted offers in the *previous* month.

Sales volume typically hits its annual low count in January, generally reflecting the holiday market slowdown in December and early January. It can be expected to jump through spring.

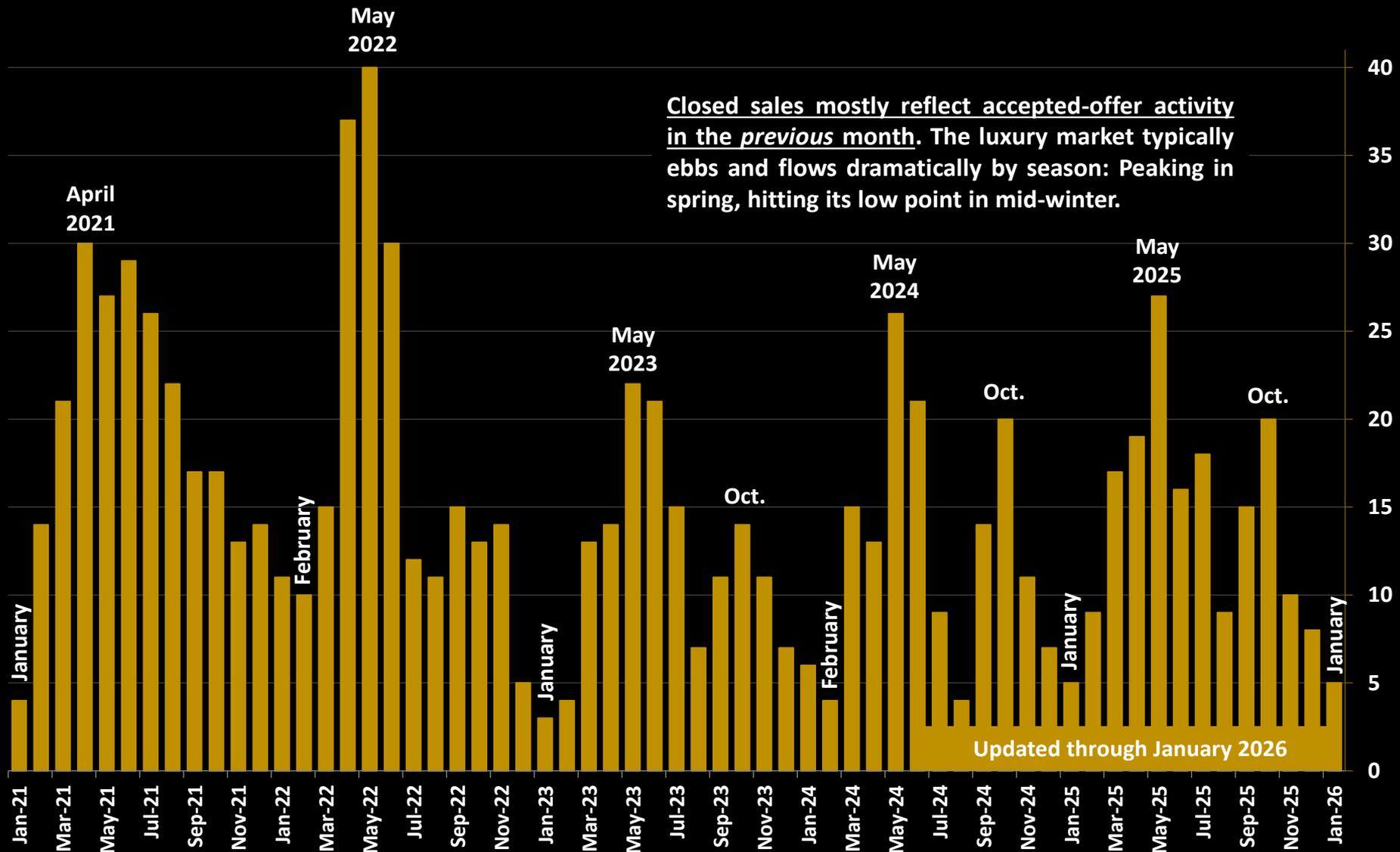


Sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks. Data from sources deemed reliable but may contain errors and subject to revision. Last month estimated based on available information and may change with late reported sales. All numbers approximate.



# Marin County Higher Price & Luxury Home Sales by Month

Homes Selling for \$4 Million+ since 2020



Home sales reported to Norcal MLS Alliance, per Infosparcs. Data from sources deemed reliable but may contain errors and subject to revision. Last month estimated from available data, and may change with late-reported sales. All numbers approximate.

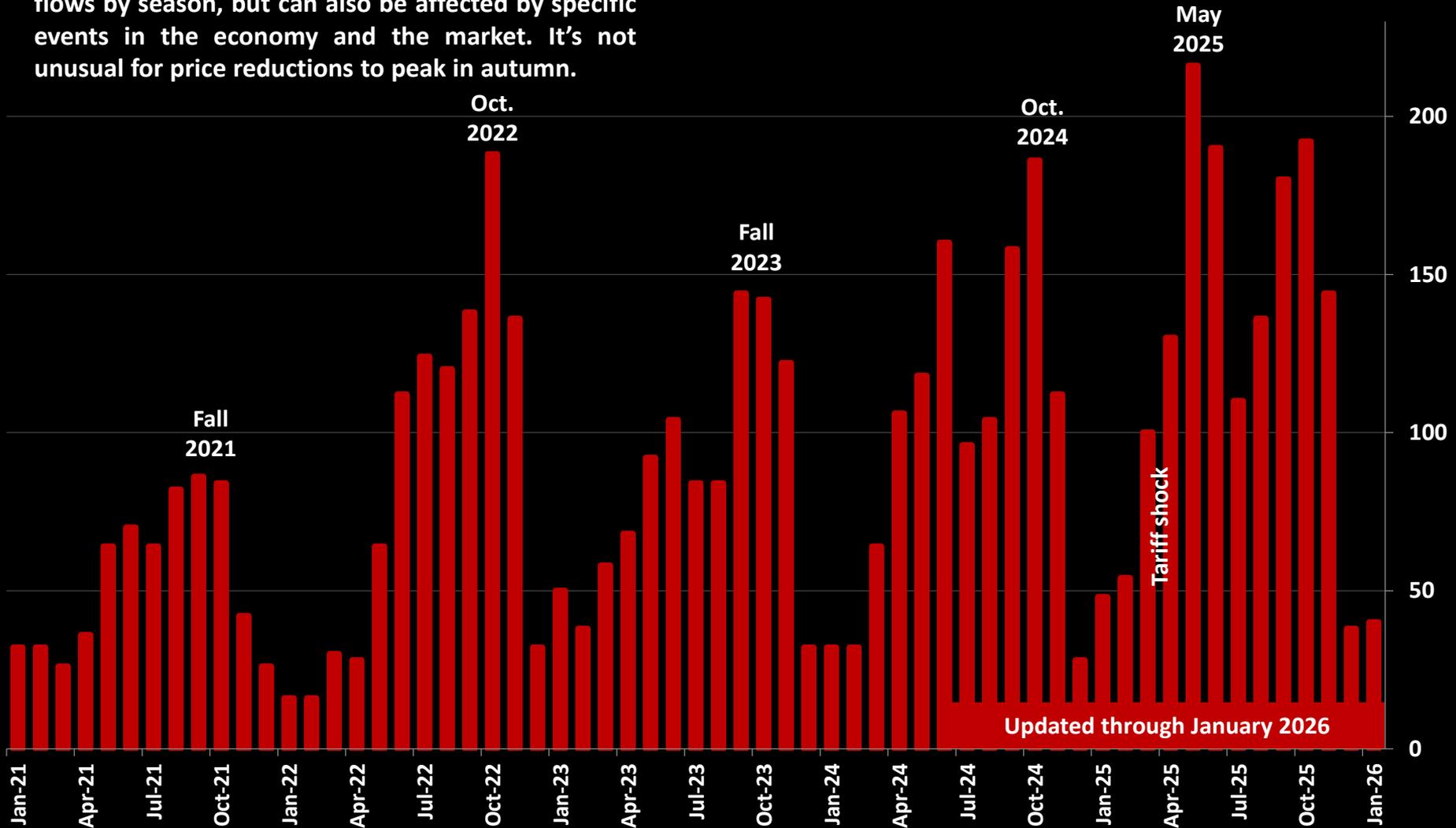


# Price Reductions on Active Listings

## Marin County Market Dynamics & Seasonality

The number of price reductions typically ebbs and flows by season, but can also be affected by specific events in the economy and the market. It's not unusual for price reductions to peak in autumn.

The number of price reductions in January 2026 fell 17% year over year.



Per Realtor.com Research: <https://www.realtor.com/research/data/>, listings posted to site. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.

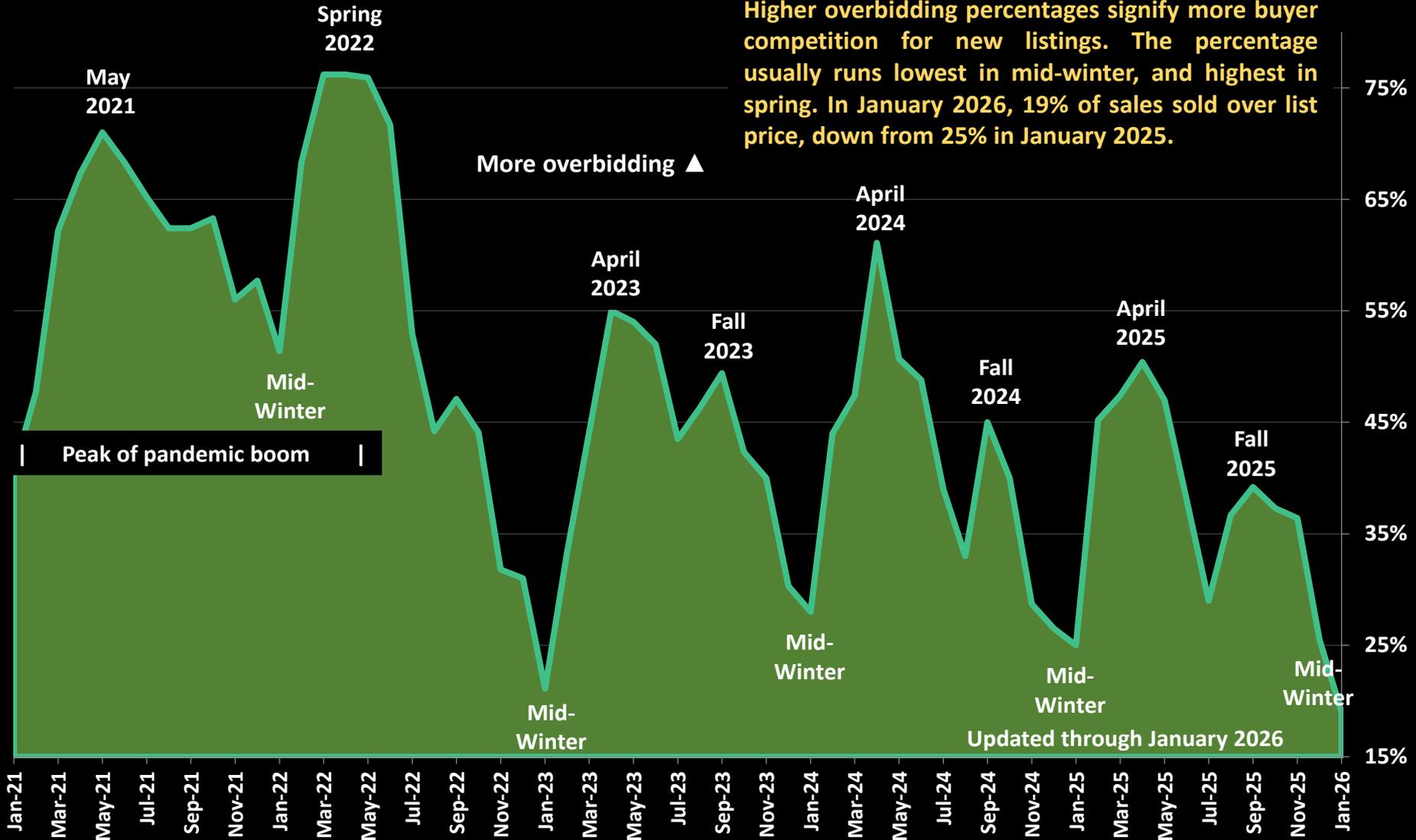


# Overbidding List Prices in Marin County

## Percentage of Home Sales Closing over List Price

Sales in 1 month mostly reflect market dynamics in the previous month. Seasonal ebbs and flows are common.

Higher overbidding percentages signify more buyer competition for new listings. The percentage usually runs lowest in mid-winter, and highest in spring. In January 2026, 19% of sales sold over list price, down from 25% in January 2025.

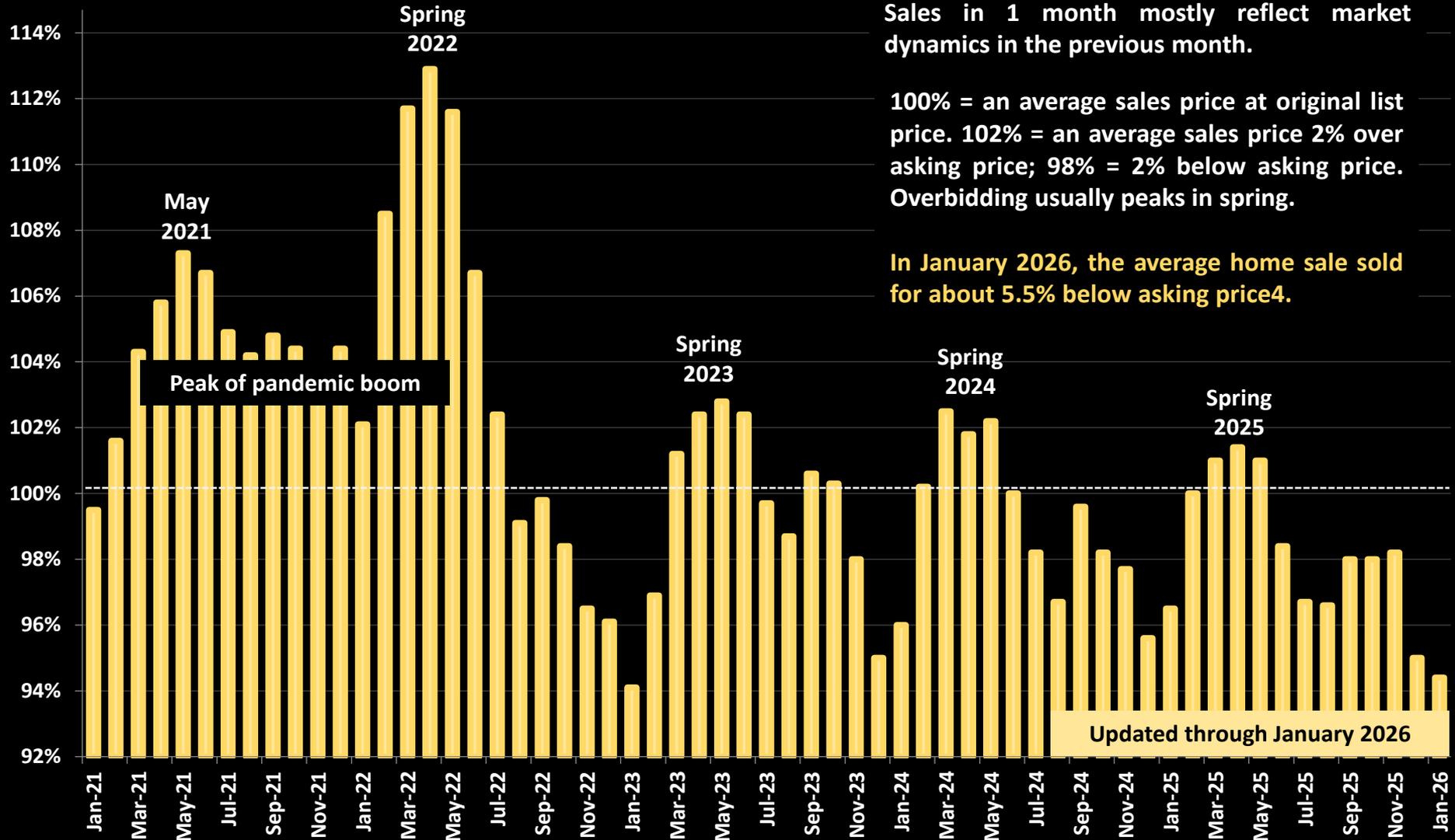


Sales data reported to NORCAL MLS® ALLIANCE, per Infosparks. Reflecting the percentage of sales closing at sales prices over the final list prices. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers are approximate, and may change with late-reported sales.



# Average Sales Price to Original List Price Percentage

## Marin County Over/Under Bidding: Market Dynamics & Seasonality



Sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks. Data derived from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.

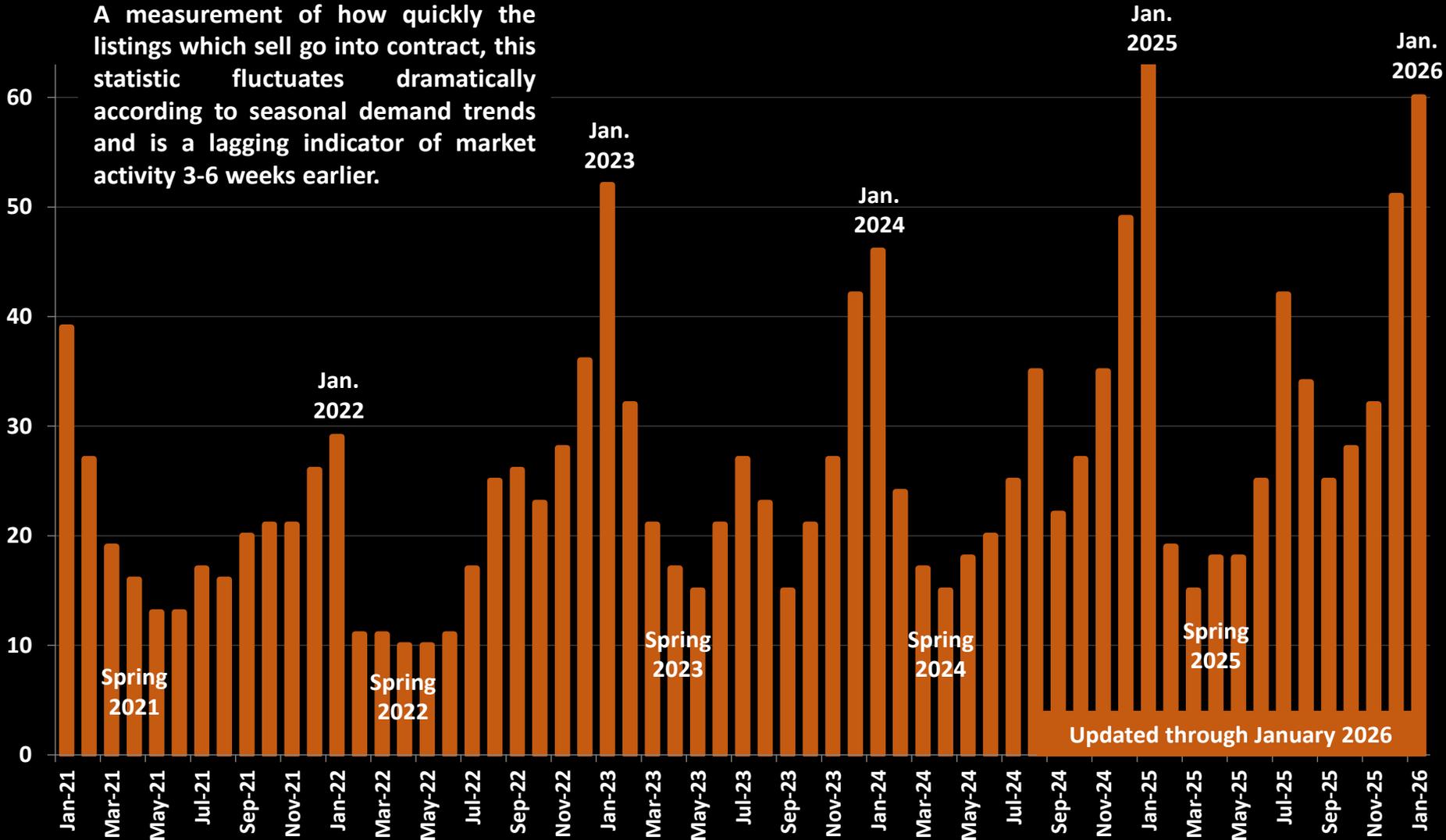


# Median Days on Market: Speed of Sale

## Marin County: Market Dynamics & Seasonality

Homes typically sell fastest in spring as buyers respond to the rush of new listings. In mid-winter, sales are dominated by listings that have been on the market for longer periods of time.

A measurement of how quickly the listings which sell go into contract, this statistic fluctuates dramatically according to seasonal demand trends and is a lagging indicator of market activity 3-6 weeks earlier.



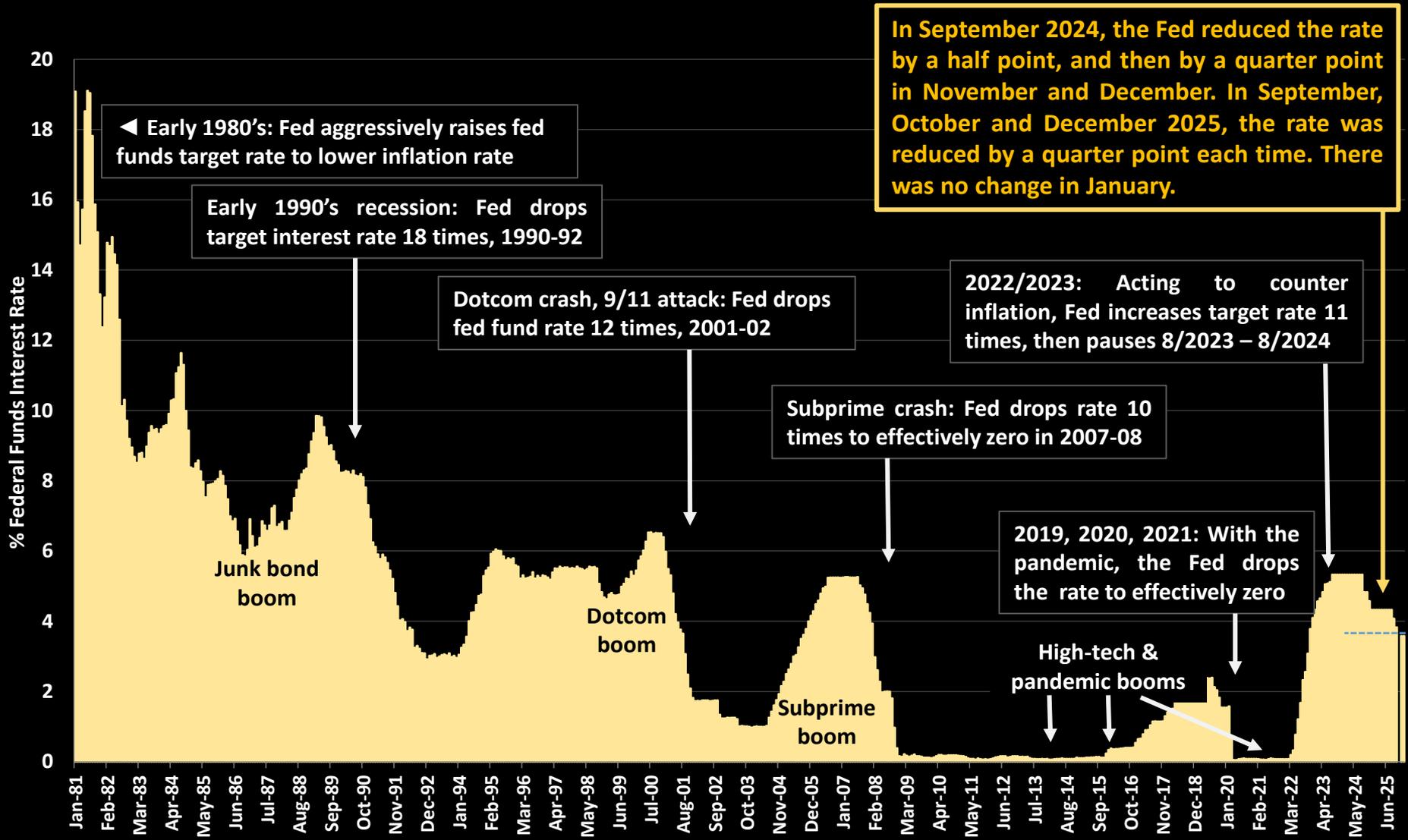
Sales of houses, condos, townhouses reported to NorCal MLS Alliance, per Infosparks, or per Broker Metrics Bareis MLS data. Data derived from sources deemed reliable but may contain errors and subject to revision. All numbers approximate and may change with late-reported sales.



**Selected Economic  
& Demographic Data**

# Federal Funds Interest Rate since 1981 & Economic Interventions by Federal Reserve Bank\*

Updated January 28, 2026



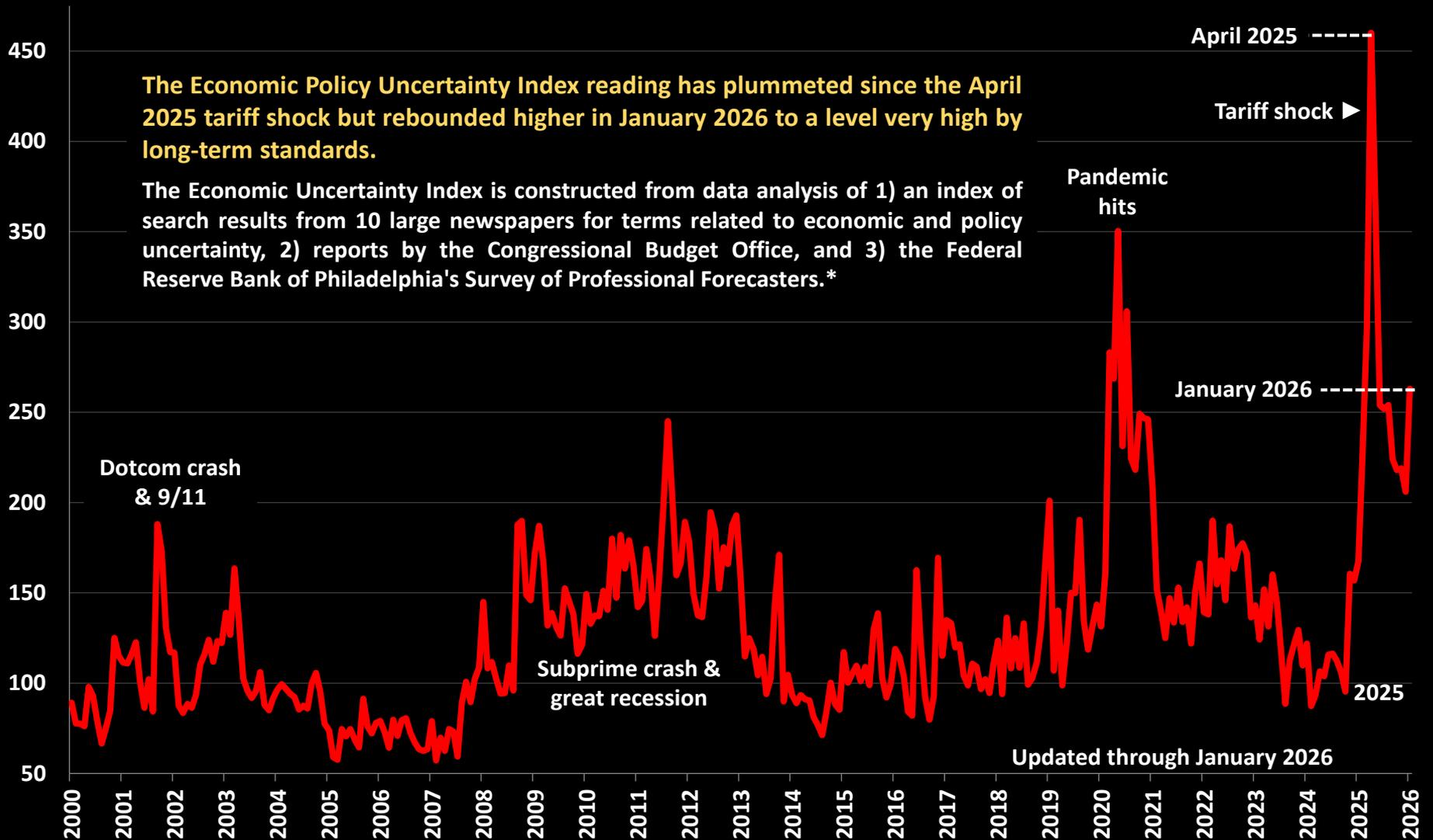
\* Per Federal Reserve Bank of St. Louis and New York; <https://fred.stlouisfed.org/series/FEDFUNDS>;  
Last reading per <https://www.newyorkfed.org/markets/reference-rates/effr>. Other data referenced from sources deemed reliable but may contain errors and subject to revision.

# Economic Policy Uncertainty Index\*

By Month since January 2000

The Economic Policy Uncertainty Index reading has plummeted since the April 2025 tariff shock but rebounded higher in January 2026 to a level very high by long-term standards.

The Economic Uncertainty Index is constructed from data analysis of 1) an index of search results from 10 large newspapers for terms related to economic and policy uncertainty, 2) reports by the Congressional Budget Office, and 3) the Federal Reserve Bank of Philadelphia's Survey of Professional Forecasters.\*

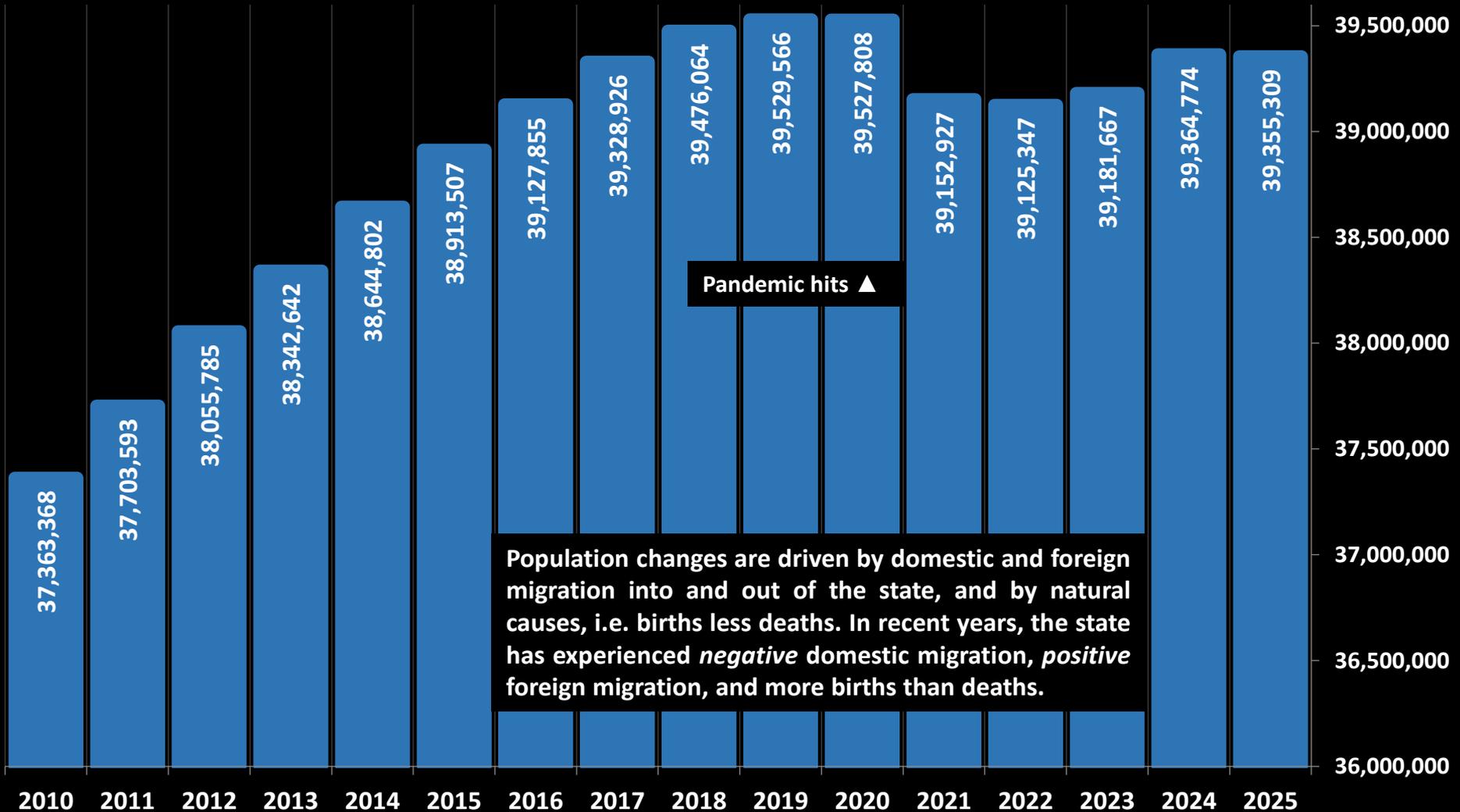


\*Source: 'Measuring Economic Policy Uncertainty' by Scott Baker, Nicholas Bloom and Steven J. Davis, 3-component index, [www.PolicyUncertainty.com](http://www.PolicyUncertainty.com), [https://www.policyuncertainty.com/us\\_monthly.html](https://www.policyuncertainty.com/us_monthly.html). Data from sources deemed reliable, but numbers to be considered approximate and subject to revision.

# California Population Trends since 2010

## U.S. Census Estimates, July 1<sup>st</sup> to July 1<sup>st</sup>

Changes measured from July 1<sup>st</sup> of previous year to July 1<sup>st</sup> of labeled year.

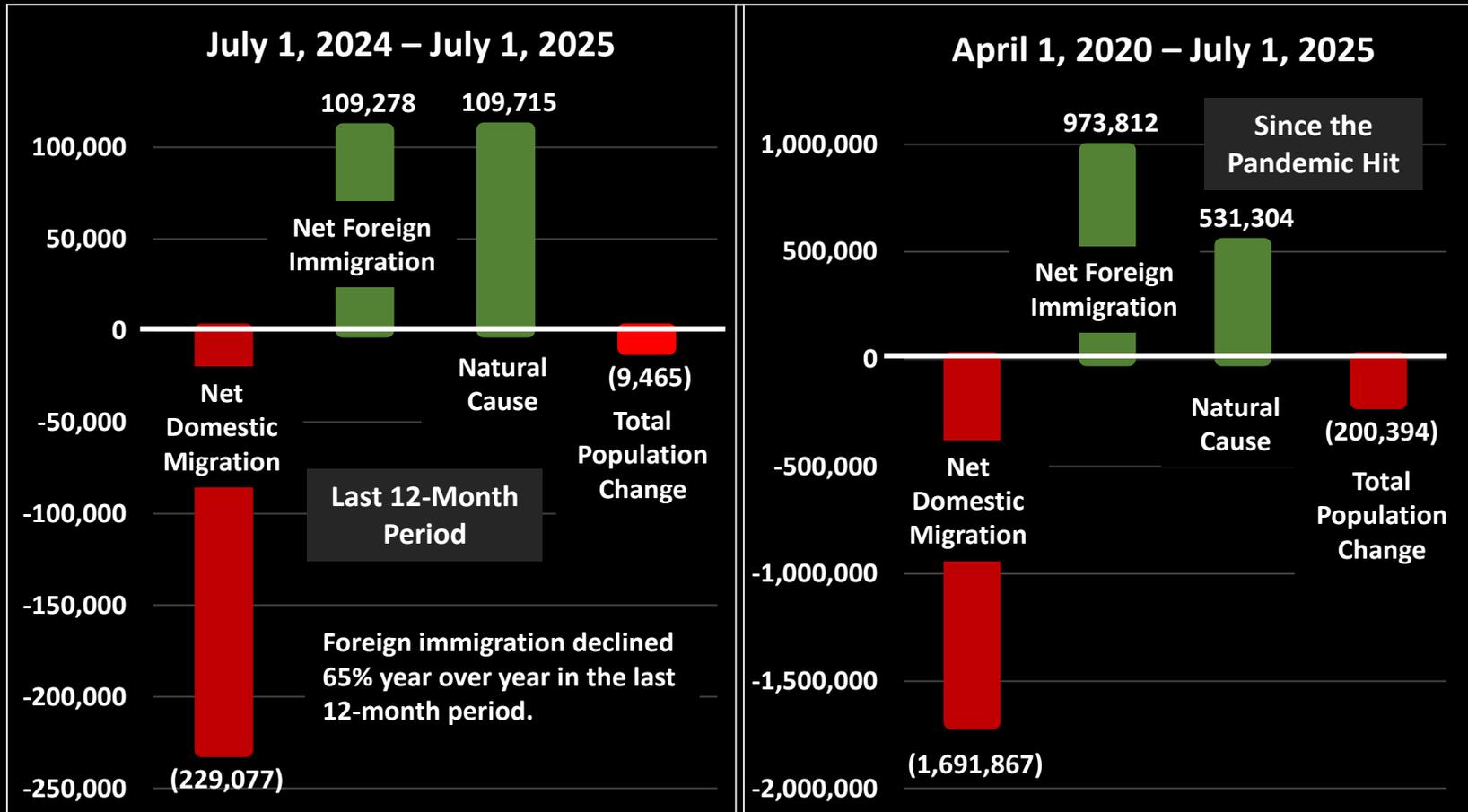


Estimates as of July 1 of each year, published 1/27/26 by U.S. Census. Data from sources deemed reliable but may contain errors. All numbers approximate and may be revised in future estimates.

# California: Components of Population Change\*

The Census estimates population changes from July 1<sup>st</sup> to July 1<sup>st</sup>.

CA population changes in recent years have been characterized by 1) many more residents moving to other states than moving into CA (negative net *domestic* migration), 2) high net *foreign* immigration, and 3) more births than deaths (natural cause). Total population was essentially unchanged in the last year (down .02%) but has declined since the pandemic hit. Due to new federal policies, net foreign immigration plunged 65% in the last 12-month period and is expected to decline further – and perhaps turn negative (more immigrants leaving than arriving).

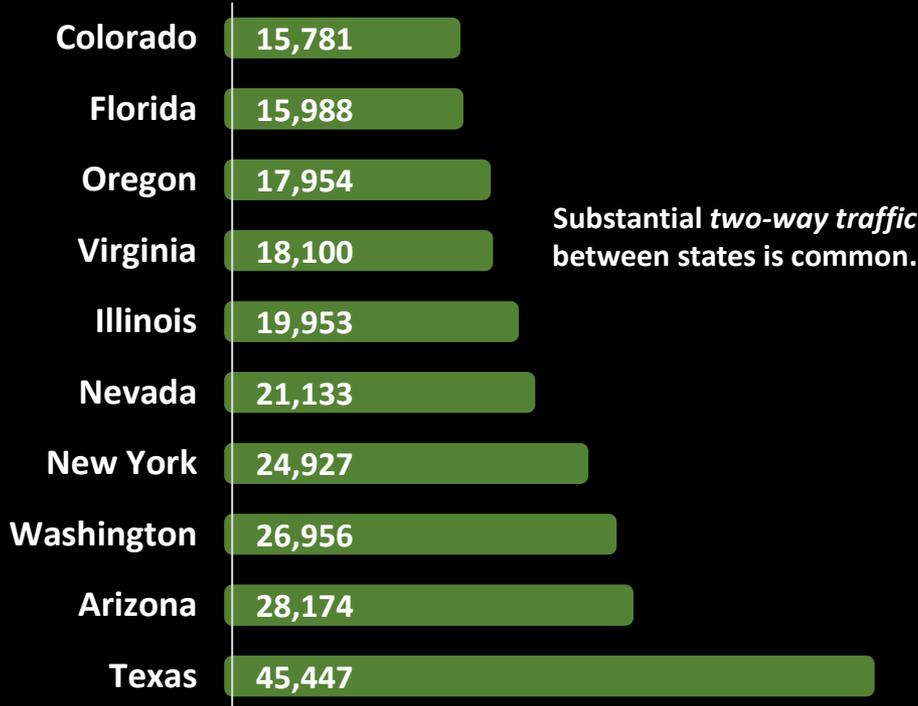


\*Estimates published 1/27/26 by U.S. Census. All numbers approximate, may contain errors, and may be revised in future estimates. Census numbers will not total perfectly due to "Population change that cannot be attributed to any specific demographic component."

# California 2024 Migration Trends\*

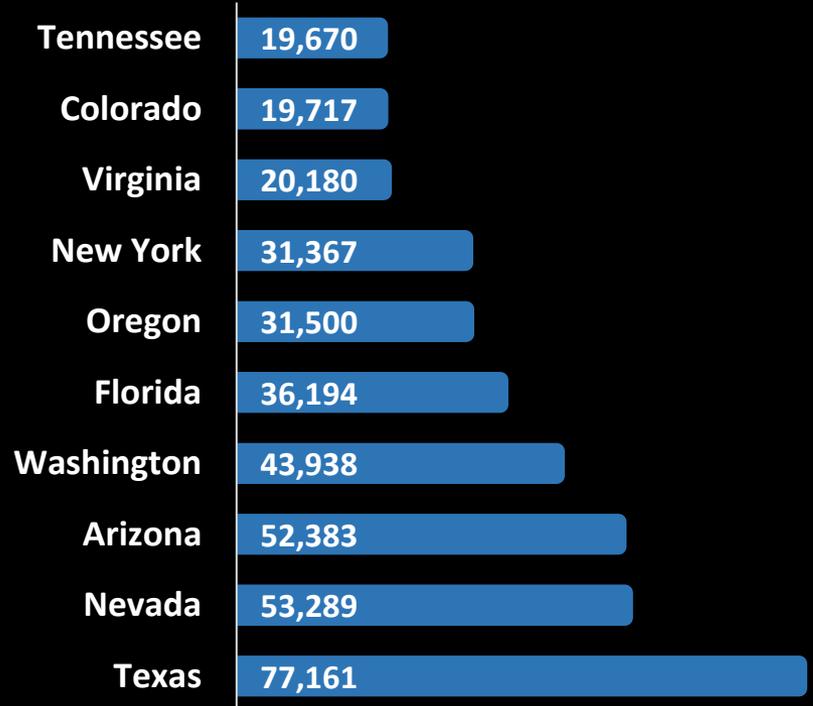
## In-Migration

States with the highest number of residents moving into state in 2024



## Out-Migration

States receiving the highest number of residents moving out of state in 2024



Total In-Migration from other states: 406,873  
 In-Migration from abroad/U.S. islands: 306,867

Total Out-Migration to other states: 661,205  
 Residents moving within state: 3,339,836

\*Per U.S. Census 1-Year ACS estimates released 1/21/26: Published with significant margins of error. <https://www.census.gov/topics/population/migration/guidance/state-to-state-migration-flows.html>. State population is also affected by births and deaths, and residents moving abroad. Data from sources deemed reliable but may contain errors and subject to revision. All numbers approximate.



# Federal Government Employment by Month since January 2012\*

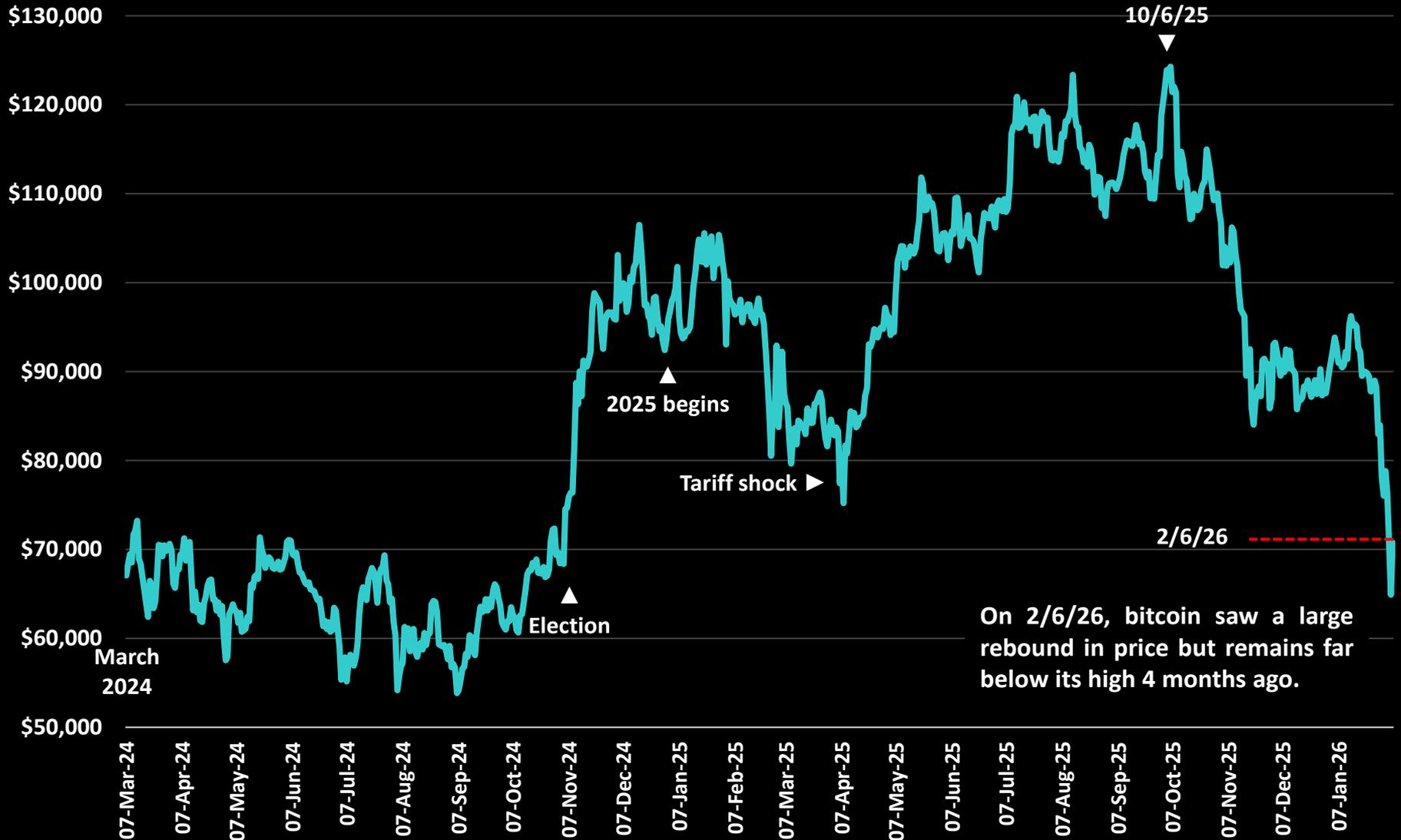
Federal government employment fell by 274,000 in 2025—the largest decline in any calendar year since 1946. Through November, the Dept. of Defense shed 68,000 jobs, federal hospitals shed 16,000 jobs, the Postal Service lost 6,000, and other Federal agencies, 185,000. U.S. Immigration and Customs Enforcement (ICE) added 12,000 employees.



\*Per U.S. Bureau of Labor Statistics (BLS), <https://data.bls.gov/timeseries/CES9091000001>. Seasonally adjusted. Data for last 2 months is preliminary. Data from sources deemed reliable but not guaranteed. All numbers approximate and subject to revision.

# Bitcoin Price

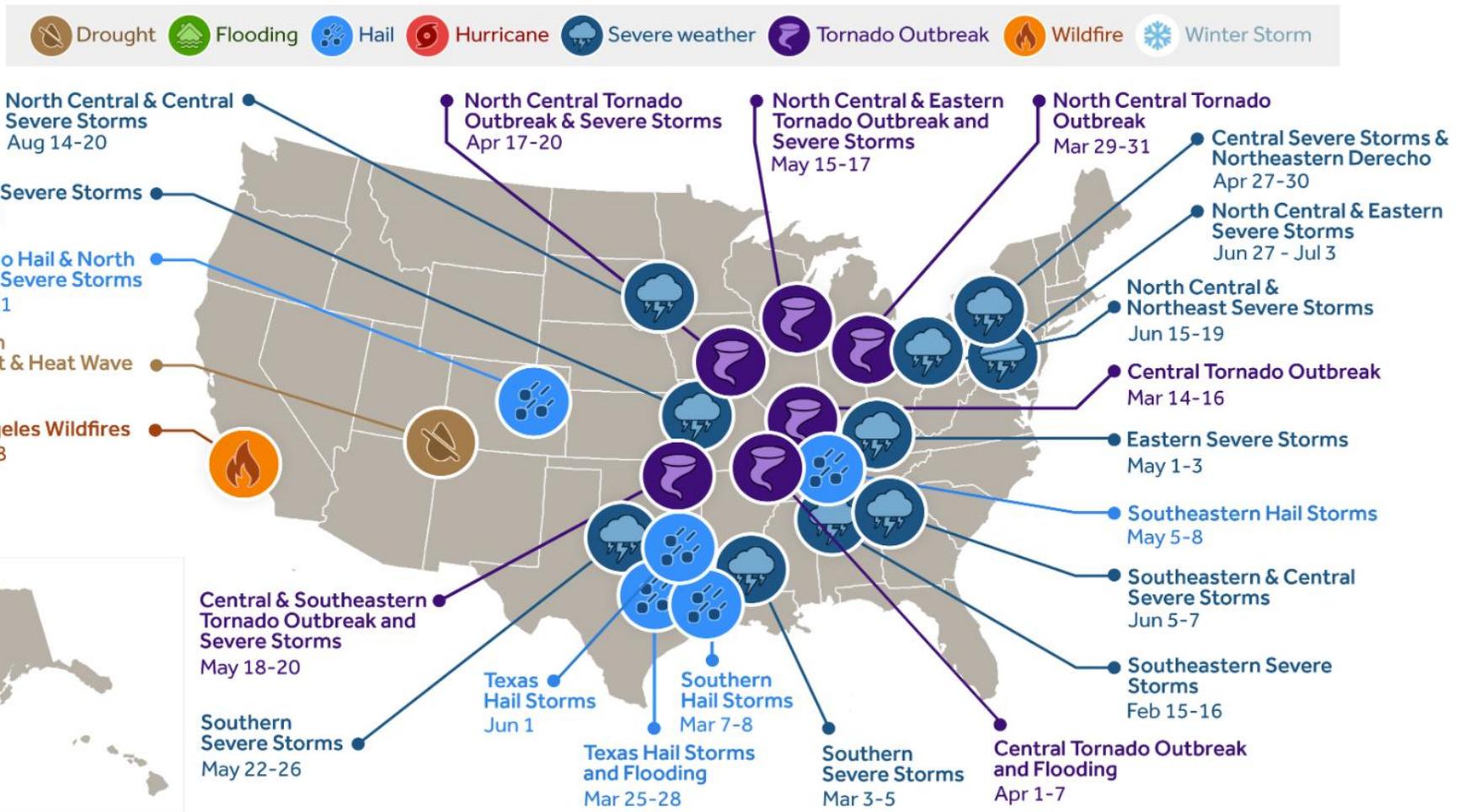
By Day since March 7, 2024



On 2/6/26, bitcoin saw a large rebound in price but remains far below its high 4 months ago.

Data per <https://www.nasdaq.com/market-activity/cryptocurrency/btc/historical>. Data from source deemed reliable but may contain errors and subject to revision. Cryptocurrency values change constantly and all numbers to be considered approximate.

# U.S. 2025 Billion-Dollar Weather & Climate Disasters



This map shows the approximate location for each of the 23 separate billion-dollar weather and climate disasters that impacted the United States from January-December of 2025.

Per <https://www.climatecentral.org/climate-services/billion-dollar-disasters>. Data from sources deemed reliable but may contain errors and subject to revision.

Statistics are generalities, essentially summaries of widely disparate data generated by dozens, hundreds or thousands of unique, individual sales occurring within different time periods. They are best seen not as precise measurements, but as broad, comparative indicators, with reasonable margins of error. Anomalous fluctuations in statistics are not uncommon, especially in smaller, expensive market segments. Last period data should be considered estimates that may change with late-reported data. Different analytics programs sometimes define statistics – such as “active listings,” “days on market,” and “months supply of inventory” – differently: what is most meaningful are not specific calculations but the *trends* they illustrate. Most listing and sales data derives from the local or regional multi-listing service (MLS) of the area specified in the analysis, but not all listings or sales are reported to MLS and these won’t be reflected in the data. “Homes” signifies real-property, single-household housing units: houses, condos, co-ops, townhouses, duets and TICs (but not mobile homes), as applicable to each market. City/town names refer specifically to the named cities and towns, unless otherwise delineated. Multi-county metro areas will be specified as such. Data from sources deemed reliable, but may contain errors and subject to revision. All numbers to be considered approximate.

Many aspects of value cannot be adequately reflected in median and average statistics: curb appeal, age, condition, amenities, views, lot size, quality of outdoor space, “bonus” rooms, additional parking, quality of location *within* the neighborhood, and so on. How any of these statistics apply to any particular home is unknown without a specific comparative market analysis.

Median Sales Price is that price at which half the properties sold for more and half for less. It may be affected by seasonality, “unusual” events, or changes in inventory and buying trends, as well as by changes in fair market value. The median sales price for an area will often conceal an enormous variety of sales prices in the underlying individual sales.

Dollar per Square Foot is based upon the home’s interior living space and does not include garages, unfinished attics and basements, rooms built without permit, patios, decks or yards (though all those can add value to a home). These figures are usually derived from appraisals or tax records, but are sometimes unreliable (especially for older homes) or unreported altogether. The calculation can only be made on those home sales that reported square footage.

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